
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Burt County

11

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	198	COD	22.25
Total Sales Price	11,860,998	PRD	103.36
Total Adj. Sales Price	11,915,998	COV	31.43
Total Assessed Value	10,660,120	STD	29.06
Avg. Adj. Sales Price	60,182	Avg. Abs. Dev.	20.52
Avg. Assessed Value	53,839	Min	14.99
Median	92.21	Max	227.80
Wgt. Mean	89.46	95% Median C.I.	88.16 to 96.36
Mean	92.46	95% Wgt. Mean C.I.	85.94 to 92.98
		95% Mean C.I.	88.42 to 96.51
% of Value of the Class of all Real Property Value in the County			22.7
% of Records Sold in the Study Period			6.22
% of Value Sold in the Study Period			7.67
Average Assessed Value of the Base			43,667

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	198	92.21	22.25	103.36
2004	212	93.75	22.14	108.24
2003	224	95	17.12	104.95
2002	273	95	18.37	108.5
2001	324	95	20.14	107.33

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Commercial Real Property - Current

Number of Sales	47	COD	29.35
Total Sales Price	1,629,594	PRD	113.22
Total Adj. Sales Price	1,542,505	COV	51.63
Total Assessed Value	1,419,245	STD	53.79
Avg. Adj. Sales Price	32,819	Avg. Abs. Dev.	28.18
Avg. Assessed Value	30,197	Min	37.04
Median	96.00	Max	395.63
Wgt. Mean	92.01	95% Median C.I.	90.25 to 104.75
Mean	104.17	95% Wgt. Mean C.I.	82.03 to 101.99
		95% Mean C.I.	88.80 to 119.55
% of Value of the Class of all Real Property Value in the County			4.45
% of Records Sold in the Study Period			10.2
% of Value Sold in the Study Period			5.21
Average Assessed Value of the Base			59,127

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	47	96.00	29.35	113.22
2004	36	94.62	35.46	118.01
2003	45	94	30.76	110.08
2002	42	94	31.32	100.22
2001	44	94	24.72	95.09

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Agricultural Land - Current

Number of Sales	86	COD	17.71
Total Sales Price	15,408,706	PRD	102.17
Total Adj. Sales Price	15,711,813	COV	23.47
Total Assessed Value	11,707,960	STD	17.87
Avg. Adj. Sales Price	182,696	Avg. Abs. Dev.	13.33
Avg. Assessed Value	136,139	Min	30.51
Median	75.26	Max	124.73
Wgt. Mean	74.52	95% Median C.I.	71.29 to 79.28
Mean	76.13	95% Wgt. Mean C.I.	70.48 to 78.55
		95% Mean C.I.	72.35 to 79.91
% of Value of the Class of all Real Property Value in the County			72.85
% of Records Sold in the Study Period			2.79
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			144,523

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	86	75.26	17.71	102.17
2004	87	73.74	18.31	98.90
2003	79	76	17.9	101.72
2002	76	75	18.13	103.99
2001	67	77	17.96	102.2

2005 Opinions of the Property Tax Administrator for Burt County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Burt County is 92% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Burt County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Burt County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Burt County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Burt County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Burt County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Burt County

Residential Real Property

I. Correlation

Burt: RESIDENTIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range. The coefficient of dispersion and price related differential are outside the range.

It should also be noted at this time that the growth was unable to be subtracted from the total value due to computer complications. This will have an impact on tables III and IV.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	422	405	389	373	337
Qualified Sales	324	273	224	212	198
Percent Used	76.78	67.41	57.58	56.84	58.75

Burt: RESIDENTIAL: The utilization table represents a decline in the number of qualified sales used. The percent used is comparable to the previous years. However, after review of the non qualified sales, there is nothing to indicate excessive trimming of the total sales file. The measurement of the residential class was done as fairly and consistently as possible utilizing all available sales.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely

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with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	4.74	95.31	95
2002	95	1.28	96.22	95
2003	94	0.07	94.07	95
2004	90.57	2.32	92.67	93.75
2005	90.43	-0.81	89.7	92.21

Burt: RESIDENTIAL: The Trended Preliminary Ratio is slightly less than the R&O Ratio. Due to a problem with the growth in Burt County there is no other information available to suggest that the median is not the best representation of the level of value for the residential class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

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assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.85	2001	4.74
1.06	2002	1.28
0	2003	0
1.94	2004	2.32
4.72	2005	-0.81

Burt: RESIDENTIAL: The comparison of the Total Assessed Value in the Sales File and the Change in Assessed Value is relatively close although without the growth removed it is unreliable for comparison.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Burt County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	92.21	89.46	92.46

Burt: RESIDENTIAL: Minimal difference is represented between the median, aggregate (weighted mean) and mean measures of central tendency. The measures are supportive of each other and the assessment actions applied to the residential class for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or

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dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	22.25	103.36
Difference	7.25	0.36

Burt: RESIDENTIAL: The coefficient of dispersion is above the acceptable range. Consideration given to sales less than \$10,000 would move the coefficient within range. The price related differential outside within the acceptable level.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Burt County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	197	198	1
Median	90.43	92.21	1.78
Wgt. Mean	87.37	89.46	2.09
Mean	92.12	92.46	0.34
COD	24.41	22.25	-2.16
PRD	105.43	103.36	-2.07
Min Sales Ratio	14.99	14.99	0
Max Sales Ratio	286.16	227.80	-58.36

Burt: RESIDENTIAL: Review of the sales between the Preliminary Statistics and the R & O Statistics found one additional sale added to the file. The remainder of the information supports the county assessment actions for 2005.

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Commerical Real Property

I. Correlation

Burt: COMMERCIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range. The coefficient of dispersion and price related differential are outside the range.

It should also be noted at this time that the growth was unable to be subtracted from the total value due to computer complications. This will have an impact on tables III and IV.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	85	78	77	70	75
Qualified Sales	44	42	45	36	47
Percent Used	51.76	53.85	58.44	51.43	62.67

Burt: COMMERCIAL: The utilization table represents an increase of the percentage of sales used from previous years.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

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Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	94	0.3	94.28	94
2002	94	-1.9	92.21	94
2003	91	-0.18	90.84	94
2004	87.58	3.89	90.99	94.62
2005	96.49	6.83	103.08	96.00

Burt: COMMERCIAL: The Trended Preliminary Ratio is slightly less than the R&O Ratio. Due to a problem with the growth in Burt County there is no other information available to suggest that the median is not the best representation of the level of value for the commercial class

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

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(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.3
0	2002	-1.9
0	2003	0
3.04	2004	3.89
-1.87	2005	6.83

Burt: COMMERCIAL: The comparison of the Total Assessed Value in the Sales File and the Change in Assessed Value is unreliable considering the fact that the growth was unable to be excluded and the county reported the only change to the commercial class was through the pick up work.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Burt County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.00	92.01	104.17

Burt: COMMERCIAL: Minimal difference is represented between the median, aggregate (weighted mean) and mean measures of central tendency. The measures are supportive of each other and the assessment actions applied to the commercial class for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Burt County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	29.35	113.22
Difference	9.35	10.22

Burt: COMMERCIAL: The coefficient of dispersion and the price related differential are above the acceptable range.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Burt County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	46	47	1
Median	96.49	96.00	-0.49
Wgt. Mean	93.94	92.01	-1.93
Mean	106.08	104.17	-1.91
COD	29.30	29.35	0.05
PRD	112.92	113.22	0.3
Min Sales Ratio	37.04	37.04	0
Max Sales Ratio	395.63	395.63	0

Burt: COMMERCIAL: Review of the sales found one more sale in the file. The county made minimal changes to the commercial class for the 2005 assessment year and is represented in the table that there is minimal change between the Preliminary Statistics and the R&O Statistics.

2005 Correlation Section for Burt County

Agricultural Land

I. Correlation

Burt: AGRICULTURAL UNIMPROVED: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range as well as the coefficient of dispersion and the price related differential.

It should also be noted at this time that the growth was unable to be subtracted from the total value due to computer complications. This will have an impact on tables III and IV.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	206	143	150	168	151
Qualified Sales	101	76	79	87	86
Percent Used	49.03	53	52.67	51.79	56.95

Burt: AGRICULTURAL UNIMPROVED: The utilization table represents the 2005 assessment year is consistent with the previous year and appears to represent a reasonable portion of the total sales file utilized to measure the agricultural class. A review of the non qualified sales reveals nothing that would indicate excessive trimming, therefore supporting the measurement of the agricultural class.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

2005 Correlation Section for Burt County

properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	71	7.12	76.06	77
2002	75	-0.6	74.55	75
2003	75	0.9	75.68	76
2004	71.32	7.76	76.85	73.74
2005	71.35	4.42	74.5	75.26

Burt: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio is slightly less than the R&O Ratio. Due to a problem with the growth in Burt County there is no other information available to suggest that the median is not the best representation of the level of value for the agricultural class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

2005 Correlation Section for Burt County

Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
8.37	2001	7.12
0	2002	0.6
0	2003	1
3.38	2004	7.76
4.16	2005	4.42

Burt: AGRICULTURAL UNIMPROVED: The comparison of the Total Assessed Value in the Sales File and the Change in Assessed Value is relatively close although without the growth removed it is unreliable for comparison.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

2005 Correlation Section for Burt County

correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	75.26	74.52	76.13

Burt: AGRICULTURAL UNIMPROVED: The median, weighted mean and mean measures are relatively close and supportive of the assessment actions applied for the 2005 assessment year.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Burt County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	17.71	102.17
Difference	0	0

Burt: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price related differential are both well within the acceptable range and support the assessment actions applied to the agricultural class for the 2005 assessment year.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Burt County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	91	86	-5
Median	71.35	75.26	3.91
Wgt. Mean	71.59	74.52	2.93
Mean	72.21	76.13	3.92
COD	20.04	17.71	-2.33
PRD	100.86	102.17	1.31
Min Sales Ratio	14.42	30.51	16.09
Max Sales Ratio	118.86	124.73	5.87

Burt: AGRICULTURAL UNIMPROVED: Review between the Preliminary Statistics and the R & O Statistics revealed five less sales in the file. The sales were removed due to substantial changes to the parcel. The remainder of the changes represents and supports the assessment actions for the 2005 assessment year.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

11 Burt

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	137,861,299	133,378,563	-4,482,736	-3.25	0	-3.25
2. Recreational	2,174,245	5,527,415	3,353,170	154.22	0	154.22
3. Ag-Homesite Land, Ag-Res Dwellings	40,502,700	45,808,550	5,305,850	13.1	*-----	13.1
4. Total Residential (sum lines 1-3)	180,538,244	184,714,528	4,176,284	2.31	0	2.31
5. Commercial	24,552,175	26,295,470	1,743,295	7.1	0	7.1
6. Industrial	962,235	962,235	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	20,854,805	23,530,297	2,675,492	12.83	0	12.83
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	46,369,215	50,788,002	4,418,787	9.53	0	9.53
10. Total Non-Agland Real Property	226,907,459	235,502,530	8,595,071	3.79	0	3.79
11. Irrigated	78,262,945	79,441,135	1,178,190	1.51		
12. Dryland	255,378,585	269,389,130	14,010,545	5.49		
13. Grassland	23,233,625	23,744,210	510,585	2.2		
14. Wasteland	178,115	174,315	-3,800	-2.13		
15. Other Agland	3,529,250	3,766,385	237,135	6.72		
16. Total Agricultural Land	360,582,520	376,515,175	15,932,655	4.42		
17. Total Value of All Real Property (Locally Assessed)	587,489,979	612,017,705	24,527,726	4.18	0	4.18

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	198	MEDIAN:	92	COV:	31.43	95% Median C.I.:	88.16 to 96.36
TOTAL Sales Price:	11,860,998	WGT. MEAN:	89	STD:	29.06	95% Wgt. Mean C.I.:	85.94 to 92.98
TOTAL Adj.Sales Price:	11,915,998	MEAN:	92	AVG.ABS.DEV:	20.52	95% Mean C.I.:	88.42 to 96.51
TOTAL Assessed Value:	10,660,120						
AVG. Adj. Sales Price:	60,181	COD:	22.25	MAX Sales Ratio:	227.80		
AVG. Assessed Value:	53,838	PRD:	103.36	MIN Sales Ratio:	14.99		

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(!: Derived)

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	28	93.42	102.32	91.82	22.91	111.44	50.46	227.80	85.16 to 106.46	53,989	49,570
10/01/02 TO 12/31/02	18	82.52	87.87	83.41	33.99	105.35	19.11	181.63	68.65 to 108.93	58,222	48,561
01/01/03 TO 03/31/03	21	90.57	88.91	86.72	14.79	102.52	49.00	126.67	78.90 to 99.00	56,952	49,390
04/01/03 TO 06/30/03	25	86.07	82.42	85.48	21.00	96.42	14.99	117.07	76.38 to 96.50	67,827	57,981
07/01/03 TO 09/30/03	32	95.76	97.12	95.37	24.93	101.83	33.24	165.50	82.47 to 113.07	53,476	51,003
10/01/03 TO 12/31/03	27	96.60	97.93	93.13	15.87	105.15	57.87	147.30	88.67 to 103.18	70,324	65,495
01/01/04 TO 03/31/04	20	90.69	85.70	89.56	23.18	95.69	33.03	142.90	71.34 to 97.59	63,407	56,790
04/01/04 TO 06/30/04	27	87.97	91.39	86.67	23.10	105.44	34.00	169.00	75.85 to 100.97	58,756	50,926
____Study Years____											
07/01/02 TO 06/30/03	92	90.46	91.02	87.11	22.43	104.49	14.99	227.80	84.80 to 96.56	59,254	51,617
07/01/03 TO 06/30/04	106	93.76	93.71	91.44	21.91	102.48	33.03	169.00	89.62 to 97.59	60,986	55,767
____Calendar Yrs____											
01/01/03 TO 12/31/03	105	93.93	92.19	90.55	19.88	101.81	14.99	165.50	88.67 to 98.34	61,921	56,068
____ALL____											
	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CRAIG	4	85.33	84.16	86.27	16.52	97.55	61.23	104.76	N/A	37,062	31,975
CRAIG V	1	84.32	84.32	84.32			84.32	84.32	N/A	11,000	9,275
DECATUR	8	100.76	97.53	94.18	23.49	103.56	48.76	142.90	48.76 to 142.90	27,562	25,958
DECATUR V	3	69.50	66.83	42.96	29.26	155.58	35.00	96.00	N/A	4,000	1,718
HARBOR 671	3	71.34	68.09	58.66	31.24	116.07	33.03	99.90	N/A	29,833	17,501
HARBOR 671 V	1	76.38	76.38	76.38			76.38	76.38	N/A	8,000	6,110
LYONS	20	95.95	96.13	91.64	17.76	104.91	55.05	134.60	82.47 to 107.81	48,877	44,790
LYONS V	6	124.56	128.42	102.02	39.17	125.87	34.00	227.80	34.00 to 227.80	4,083	4,165
NORTHDRIDGE V	1	126.67	126.67	126.67			126.67	126.67	N/A	7,500	9,500
OAKLAND	41	93.59	93.62	90.94	21.10	102.94	49.00	181.63	80.49 to 102.86	69,764	63,445
OAKLAND V	2	49.72	49.72	50.31	4.79	98.82	47.33	52.10	N/A	8,000	4,025
ROBERTS LANDING	3	96.97	94.07	93.91	7.26	100.17	82.05	103.18	N/A	18,500	17,373
RURAL	32	89.65	84.16	81.26	25.27	103.57	19.11	202.23	72.80 to 94.17	84,226	68,440
RURAL V	2	62.93	62.93	63.37	1.48	99.31	62.00	63.86	N/A	18,948	12,007
TEKAMAH	68	94.53	97.13	93.63	16.17	103.75	59.31	165.50	90.04 to 98.47	69,636	65,198
TEKAMAH V	3	62.59	53.85	72.13	36.73	74.66	14.99	83.96	N/A	5,633	4,063
____ALL____											
	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	198	MEDIAN:	92	COV:	31.43	95% Median C.I.:	88.16 to 96.36
TOTAL Sales Price:	11,860,998	WGT. MEAN:	89	STD:	29.06	95% Wgt. Mean C.I.:	85.94 to 92.98
TOTAL Adj.Sales Price:	11,915,998	MEAN:	92	AVG.ABS.DEV:	20.52	95% Mean C.I.:	88.42 to 96.51
TOTAL Assessed Value:	10,660,120						
AVG. Adj. Sales Price:	60,181	COD:	22.25	MAX Sales Ratio:	227.80		
AVG. Assessed Value:	53,838	PRD:	103.36	MIN Sales Ratio:	14.99		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	151	94.42	95.30	92.73	21.16	102.78	14.99	227.80	88.67 to 98.54	55,199	51,184
2	6	90.94	89.23	87.27	20.17	102.25	48.76	126.67	48.76 to 126.67	115,791	101,056
3	41	82.05	82.48	80.55	26.65	102.39	19.11	202.23	72.80 to 93.93	70,394	56,703
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	174	93.15	93.90	90.01	19.45	104.33	33.03	202.23	90.04 to 96.60	67,018	60,321
2	24	79.21	82.03	64.45	44.74	127.27	14.99	227.80	52.10 to 96.97	10,612	6,839
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	184	91.63	91.96	89.14	22.26	103.16	14.99	227.80	87.49 to 96.00	62,505	55,717
06	7	82.05	84.23	70.08	25.43	120.19	33.03	126.67	33.03 to 126.67	19,214	13,465
07	7	99.90	113.88	111.86	18.43	101.81	92.55	165.50	92.55 to 165.50	40,071	44,822
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	95	91.90	90.06	88.49	20.23	101.78	14.99	165.50	86.07 to 96.24	64,593	57,156
11-0014	57	87.49	91.91	90.20	23.15	101.89	47.33	202.23	80.56 to 98.97	66,055	59,581
11-0020	44	96.80	97.96	90.32	25.90	108.46	34.00	227.80	86.11 to 106.90	43,010	38,848
11-0031											
20-0020	2	101.54	101.54	102.27	4.84	99.29	96.63	106.46	N/A	61,000	62,382
27-0594											
NonValid School											
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	198	MEDIAN:	92	COV:	31.43	95% Median C.I.:	88.16 to 96.36
TOTAL Sales Price:	11,860,998	WGT. MEAN:	89	STD:	29.06	95% Wgt. Mean C.I.:	85.94 to 92.98
TOTAL Adj.Sales Price:	11,915,998	MEAN:	92	AVG.ABS.DEV:	20.52	95% Mean C.I.:	88.42 to 96.51
TOTAL Assessed Value:	10,660,120						
AVG. Adj. Sales Price:	60,181	COD:	22.25	MAX Sales Ratio:	227.80		
AVG. Assessed Value:	53,838	PRD:	103.36	MIN Sales Ratio:	14.99		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	26	79.21	83.67	75.90	44.42	110.25	14.99	227.80	62.00 to 96.97	12,276	9,317
Prior TO 1860											
1860 TO 1899	4	94.39	97.77	93.78	10.16	104.26	85.93	116.37	N/A	58,750	55,095
1900 TO 1919	63	93.93	93.38	89.31	20.08	104.55	40.74	181.63	87.04 to 98.54	56,044	50,052
1920 TO 1939	38	88.89	89.41	83.97	18.12	106.48	33.24	202.23	84.32 to 91.75	70,231	58,972
1940 TO 1949	7	96.24	93.24	88.07	12.57	105.86	70.78	110.34	70.78 to 110.34	71,071	62,595
1950 TO 1959	15	92.99	89.57	80.16	21.76	111.74	55.05	134.60	68.65 to 105.09	73,513	58,927
1960 TO 1969	12	103.72	95.73	96.01	17.79	99.71	33.03	140.37	80.97 to 108.93	59,208	56,844
1970 TO 1979	17	99.90	104.44	101.77	10.42	102.62	76.62	125.76	94.65 to 119.29	75,411	76,748
1980 TO 1989	8	92.39	100.74	105.10	21.23	95.85	68.75	144.11	68.75 to 144.11	89,375	93,935
1990 TO 1994	2	122.78	122.78	87.37	34.80	140.53	80.06	165.50	N/A	128,500	112,270
1995 TO 1999	2	87.56	87.56	91.12	15.14	96.10	74.30	100.82	N/A	153,750	140,090
2000 TO Present	4	80.14	78.42	82.10	22.02	95.52	48.76	104.65	N/A	72,500	59,521
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	114.29	118.96	127.61	45.71	93.22	14.99	227.80	62.59 to 181.63	2,377	3,034
5000 TO 9999	8	83.47	78.11	76.70	39.71	101.83	22.15	132.50	22.15 to 132.50	6,862	5,263
Total \$											
1 TO 9999	17	95.27	99.73	90.98	47.25	109.62	14.99	227.80	47.33 to 134.83	4,488	4,083
10000 TO 29999	34	95.64	94.37	98.01	28.35	96.28	35.00	202.23	71.34 to 107.37	16,732	16,400
30000 TO 59999	56	99.31	97.76	97.29	17.33	100.49	19.11	157.10	92.96 to 104.27	44,783	43,568
60000 TO 99999	61	90.04	88.55	88.40	16.09	100.18	40.74	140.37	84.32 to 94.42	77,358	68,383
100000 TO 149999	24	84.85	82.66	82.37	13.60	100.35	33.24	108.73	76.51 to 91.52	120,106	98,928
150000 TO 249999	5	80.06	90.72	90.36	29.05	100.40	57.87	144.11	N/A	180,500	163,095
250000 TO 499999	1	89.62	89.62	89.62			89.62	89.62	N/A	259,000	232,110
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	198	MEDIAN:	92	COV:	31.43	95% Median C.I.:	88.16 to 96.36
TOTAL Sales Price:	11,860,998	WGT. MEAN:	89	STD:	29.06	95% Wgt. Mean C.I.:	85.94 to 92.98
TOTAL Adj.Sales Price:	11,915,998	MEAN:	92	AVG.ABS.DEV:	20.52	95% Mean C.I.:	88.42 to 96.51
TOTAL Assessed Value:	10,660,120						
AVG. Adj. Sales Price:	60,181	COD:	22.25	MAX Sales Ratio:	227.80		
AVG. Assessed Value:	53,838	PRD:	103.36	MIN Sales Ratio:	14.99		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	11	62.59	72.70	54.19	62.48	134.15	14.99	169.00	22.15 to 134.83	4,163	2,256
5000 TO 9999	16	87.44	97.18	81.28	39.24	119.57	49.00	227.80	61.23 to 126.67	9,281	7,543
Total \$											
1 TO 9999	27	76.38	87.21	74.89	49.59	116.44	14.99	227.80	52.10 to 99.00	7,196	5,389
10000 TO 29999	31	83.96	84.99	73.27	26.95	115.99	19.11	140.86	72.80 to 103.18	26,575	19,472
30000 TO 59999	60	93.27	94.15	86.90	20.41	108.34	33.24	202.23	84.80 to 100.97	52,147	45,314
60000 TO 99999	62	94.30	96.25	92.05	15.48	104.56	52.28	157.10	90.19 to 99.34	82,957	76,365
100000 TO 149999	14	90.54	91.94	90.62	11.54	101.45	70.76	125.76	79.45 to 103.80	126,903	115,001
150000 TO 249999	4	95.22	103.65	99.81	19.76	103.84	80.06	144.11	N/A	212,250	211,851
ALL											
	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	79.21	83.67	75.90	44.42	110.25	14.99	227.80	62.00 to 96.97	12,276	9,317
10	13	89.12	88.98	78.71	29.51	113.04	48.76	181.63	50.46 to 107.47	26,673	20,994
15	1	49.00	49.00	49.00			49.00	49.00	N/A	15,000	7,350
20	58	99.16	96.42	88.42	21.38	109.05	33.03	202.23	88.16 to 106.90	46,957	41,518
25	1	116.37	116.37	116.37			116.37	116.37	N/A	31,000	36,075
30	91	92.27	92.86	89.41	15.17	103.87	55.05	165.50	86.18 to 96.36	81,016	72,434
35	1	103.80	103.80	103.80			103.80	103.80	N/A	138,000	143,245
40	7	90.19	94.76	98.83	15.80	95.88	72.80	144.11	72.80 to 144.11	138,571	136,956
ALL											
	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	25	82.05	84.17	76.11	44.07	110.58	14.99	227.80	62.00 to 96.97	12,187	9,276
100	9	96.36	100.50	93.56	25.12	107.42	33.03	165.50	74.30 to 142.90	49,111	45,947
101	68	98.71	97.96	94.40	18.51	103.77	49.00	181.63	92.99 to 102.61	68,167	64,349
102	33	90.73	89.94	86.03	15.33	104.55	33.24	157.10	82.76 to 96.50	93,963	80,836
103	4	94.99	94.95	93.16	19.20	101.92	67.25	122.57	N/A	85,250	79,418
104	55	89.12	91.42	86.84	18.91	105.28	40.74	202.23	82.91 to 98.54	54,102	46,980
106	4	70.05	65.41	59.82	9.51	109.35	48.76	72.80	N/A	29,125	17,422
ALL											
	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	198	MEDIAN:	92	COV:	31.43	95% Median C.I.:	88.16 to 96.36
TOTAL Sales Price:	11,860,998	WGT. MEAN:	89	STD:	29.06	95% Wgt. Mean C.I.:	85.94 to 92.98
TOTAL Adj.Sales Price:	11,915,998	MEAN:	92	AVG.ABS.DEV:	20.52	95% Mean C.I.:	88.42 to 96.51
TOTAL Assessed Value:	10,660,120						
AVG. Adj. Sales Price:	60,181	COD:	22.25	MAX Sales Ratio:	227.80		
AVG. Assessed Value:	53,838	PRD:	103.36	MIN Sales Ratio:	14.99		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	28	79.21	83.99	79.10	42.62	106.18	14.99	227.80	62.59 to 96.97	14,257	11,277
10	3	114.34	129.04	106.93	26.37	120.68	91.17	181.63	N/A	19,166	20,495
20	23	95.27	88.88	79.35	24.51	112.00	33.03	142.90	65.25 to 106.90	34,847	27,651
25	22	95.59	94.74	87.79	17.41	107.91	50.46	134.60	84.83 to 107.17	57,120	50,147
30	112	92.21	94.20	90.97	18.80	103.55	40.74	202.23	87.97 to 96.60	72,764	66,193
35	3	70.78	81.36	80.30	16.96	101.32	68.65	104.65	N/A	76,666	61,563
40	6	89.99	91.57	92.00	4.84	99.53	84.54	100.82	84.54 to 100.82	149,916	137,918
50	1	96.50	96.50	96.50			96.50	96.50	N/A	122,000	117,735
ALL	198	92.21	92.46	89.46	22.25	103.36	14.99	227.80	88.16 to 96.36	60,181	53,838

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	47	MEDIAN:	96	COV:	51.63	95% Median C.I.:	90.25 to 104.75
TOTAL Sales Price:	1,629,594	WGT. MEAN:	92	STD:	53.79	95% Wgt. Mean C.I.:	82.03 to 101.99
TOTAL Adj.Sales Price:	1,542,505	MEAN:	104	AVG.ABS.DEV:	28.18	95% Mean C.I.:	88.80 to 119.55
TOTAL Assessed Value:	1,419,245						
AVG. Adj. Sales Price:	32,819	COD:	29.35	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,196	PRD:	113.22	MIN Sales Ratio:	37.04		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	1	91.89	91.89	91.89			91.89	91.89	N/A		18,500	17,000
10/01/01 TO 12/31/01	8	80.62	85.31	86.47	21.75	98.65	60.70	127.07	60.70 to 127.07		39,750	34,372
01/01/02 TO 03/31/02	4	117.38	181.60	210.85	66.21	86.13	96.00	395.63	N/A		10,850	22,877
04/01/02 TO 06/30/02	3	94.04	96.77	95.17	5.28	101.69	90.68	105.59	N/A		18,166	17,288
07/01/02 TO 09/30/02	10	92.90	95.98	78.32	34.51	122.55	53.20	189.50	53.24 to 125.10		27,984	21,916
10/01/02 TO 12/31/02	2	137.94	137.94	147.61	17.15	93.45	114.29	161.60	N/A		3,550	5,240
01/01/03 TO 03/31/03	1	86.21	86.21	86.21			86.21	86.21	N/A		45,000	38,795
04/01/03 TO 06/30/03	1	108.54	108.54	108.54			108.54	108.54	N/A		170,000	184,520
07/01/03 TO 09/30/03	7	76.16	81.95	78.15	23.98	104.86	37.04	105.17	37.04 to 105.17		38,971	30,457
10/01/03 TO 12/31/03												
01/01/04 TO 03/31/04	9	100.00	114.58	96.10	20.74	119.23	90.25	200.67	90.28 to 152.00		35,928	34,527
04/01/04 TO 06/30/04	1	69.80	69.80	69.80			69.80	69.80	N/A		10,000	6,980
____Study Years____												
07/01/01 TO 06/30/02	16	92.97	111.94	100.22	35.43	111.70	60.70	395.63	73.96 to 111.76		27,150	27,209
07/01/02 TO 06/30/03	14	103.72	102.17	90.24	28.47	113.22	53.20	189.50	63.53 to 125.10		35,853	32,354
07/01/03 TO 06/30/04	17	96.97	98.51	87.59	22.18	112.47	37.04	200.67	75.56 to 104.97		35,656	31,231
____Calendar Yrs____												
01/01/02 TO 12/31/02	19	104.75	118.55	96.93	37.26	122.30	53.20	395.63	83.12 to 123.00		20,255	19,632
01/01/03 TO 12/31/03	9	86.21	85.38	89.49	20.65	95.41	37.04	108.54	72.21 to 105.17		54,200	48,501
____ALL____												
	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75		32,819	30,196

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
CRAIG	1	66.50	66.50	66.50			66.50	66.50	N/A		3,000	1,995
DECATUR	1	105.59	105.59	105.59			105.59	105.59	N/A		8,500	8,975
LYONS	15	94.04	95.25	87.94	20.87	108.31	63.53	161.60	69.80 to 104.38		28,520	25,079
OAKLAND	14	101.34	126.75	104.18	41.11	121.66	53.24	395.63	87.28 to 152.00		19,579	20,398
OAKLAND V	2	113.02	113.02	112.47	1.12	100.49	111.76	114.29	N/A		3,750	4,217
RURAL V	1	189.50	189.50	189.50			189.50	189.50	N/A		2,000	3,790
TEKAMAH	13	90.25	85.03	89.59	21.18	94.91	37.04	127.07	60.70 to 105.97		63,045	56,482
____ALL____												
	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75		32,819	30,196

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	47	MEDIAN:	96	COV:	51.63	95% Median C.I.:	90.25 to 104.75
TOTAL Sales Price:	1,629,594	WGT. MEAN:	92	STD:	53.79	95% Wgt. Mean C.I.:	82.03 to 101.99
TOTAL Adj.Sales Price:	1,542,505	MEAN:	104	AVG.ABS.DEV:	28.18	95% Mean C.I.:	88.80 to 119.55
TOTAL Assessed Value:	1,419,245						
AVG. Adj. Sales Price:	32,819	COD:	29.35	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,196	PRD:	113.22	MIN Sales Ratio:	37.04		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	45	96.00	103.41	93.13	27.50	111.03	37.04	395.63	90.25 to 104.75	33,159	30,882
2	1	53.24	53.24	53.24			53.24	53.24	N/A	48,345	25,740
3	1	189.50	189.50	189.50			189.50	189.50	N/A	2,000	3,790
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	94.04	100.54	92.92	26.88	108.20	37.04	395.63	86.21 to 103.13	36,155	33,595
2	6	113.02	128.97	69.52	34.67	185.53	53.24	200.67	53.24 to 200.67	10,024	6,968
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	13	90.25	85.03	89.59	21.18	94.91	37.04	127.07	60.70 to 105.97	63,045	56,482
11-0014	17	102.68	121.59	104.01	36.67	116.91	53.24	395.63	87.28 to 118.17	16,742	17,412
11-0020	17	96.00	101.40	88.74	24.48	114.26	63.53	189.50	69.80 to 123.00	25,782	22,879
11-0031											
20-0020											
27-0594											
NonValid School											
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	47	MEDIAN:	96	COV:	51.63	95% Median C.I.:	90.25 to 104.75
TOTAL Sales Price:	1,629,594	WGT. MEAN:	92	STD:	53.79	95% Wgt. Mean C.I.:	82.03 to 101.99
TOTAL Adj.Sales Price:	1,542,505	MEAN:	104	AVG.ABS.DEV:	28.18	95% Mean C.I.:	88.80 to 119.55
TOTAL Assessed Value:	1,419,245						
AVG. Adj. Sales Price:	32,819	COD:	29.35	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,196	PRD:	113.22	MIN Sales Ratio:	37.04		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	108.07	117.51	74.13	33.82	158.52	53.24	200.67	53.24 to 200.67	10,018	7,426
Prior TO 1860											
1860 TO 1899	1	53.20	53.20	53.20			53.20	53.20	N/A	30,000	15,960
1900 TO 1919	9	96.97	107.23	93.47	19.37	114.71	72.21	161.60	87.28 to 152.00	24,085	22,513
1920 TO 1939	7	104.75	139.54	138.93	51.34	100.44	66.82	395.63	66.82 to 395.63	14,870	20,659
1940 TO 1949	2	71.91	71.91	80.24	15.59	89.62	60.70	83.12	N/A	89,500	71,812
1950 TO 1959	8	83.21	84.91	87.29	15.51	97.27	66.50	105.97	66.50 to 105.97	25,687	22,421
1960 TO 1969	5	118.17	95.39	76.58	24.63	124.57	37.04	127.07	N/A	35,500	27,185
1970 TO 1979	3	86.21	89.57	96.25	13.37	93.06	73.96	108.54	N/A	96,166	92,558
1980 TO 1989	4	98.05	98.08	99.63	5.27	98.45	91.07	105.17	N/A	65,250	65,008
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	109.52	130.01	121.04	34.82	107.41	66.50	200.67	66.50 to 200.67	2,233	2,703
5000 TO 9999	9	105.59	108.73	103.64	22.52	104.91	63.53	161.60	66.82 to 152.00	6,877	7,128
Total \$											
1 TO 9999	15	105.59	117.24	106.74	27.96	109.84	63.53	200.67	96.00 to 152.00	5,020	5,358
10000 TO 29999	13	100.00	117.09	112.00	37.89	104.54	60.70	395.63	75.56 to 123.00	16,559	18,546
30000 TO 59999	11	90.28	85.02	85.79	17.72	99.11	53.20	127.07	53.24 to 101.33	41,130	35,284
60000 TO 99999	4	80.62	73.26	71.92	22.03	101.86	37.04	94.76	N/A	65,875	47,377
100000 TO 149999	2	97.71	97.71	98.07	7.64	99.64	90.25	105.17	N/A	105,000	102,970
150000 TO 249999	2	95.83	95.83	96.38	13.26	99.43	83.12	108.54	N/A	163,000	157,092
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	47	MEDIAN:	96	COV:	51.63	95% Median C.I.:	90.25 to 104.75
TOTAL Sales Price:	1,629,594	WGT. MEAN:	92	STD:	53.79	95% Wgt. Mean C.I.:	82.03 to 101.99
TOTAL Adj.Sales Price:	1,542,505	MEAN:	104	AVG.ABS.DEV:	28.18	95% Mean C.I.:	88.80 to 119.55
TOTAL Assessed Value:	1,419,245						
AVG. Adj. Sales Price:	32,819	COD:	29.35	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,196	PRD:	113.22	MIN Sales Ratio:	37.04		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	104.75	120.52	100.41	36.83	120.03	63.53	200.67	63.53 to 200.67	2,985	2,997
5000 TO 9999	10	104.36	107.55	101.25	21.34	106.22	66.82	161.60	69.80 to 152.00	7,540	7,634
Total \$											
1 TO 9999	17	104.75	112.89	101.07	27.67	111.70	63.53	200.67	69.80 to 152.00	5,664	5,725
10000 TO 29999	14	84.03	84.41	71.07	27.67	118.77	37.04	125.10	53.24 to 105.97	25,829	18,356
30000 TO 59999	12	92.55	117.35	99.31	37.04	118.17	69.60	395.63	86.21 to 101.33	45,715	45,400
60000 TO 99999	1	90.25	90.25	90.25			90.25	90.25	N/A	100,000	90,250
100000 TO 149999	2	94.15	94.15	92.24	11.71	102.07	83.12	105.17	N/A	133,000	122,677
150000 TO 249999	1	108.54	108.54	108.54			108.54	108.54	N/A	170,000	184,520
ALL											
	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	108.07	117.51	74.13	33.82	158.52	53.24	200.67	53.24 to 200.67	10,018	7,426
10	6	83.61	87.08	85.15	19.52	102.26	66.50	125.10	66.50 to 125.10	27,833	23,700
20	33	96.00	104.05	94.00	28.10	110.69	37.04	395.63	87.28 to 104.97	39,253	36,898
ALL											
	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	108.07	117.51	74.13	33.82	158.52	53.24	200.67	53.24 to 200.67	10,018	7,426
300	2	87.28	87.28	78.53	20.26	111.15	69.60	104.97	N/A	30,100	23,637
325	6	74.76	72.20	66.46	20.02	108.63	37.04	94.04	37.04 to 94.04	40,416	26,860
326	1	66.50	66.50	66.50			66.50	66.50	N/A	3,000	1,995
336	1	90.68	90.68	90.68			90.68	90.68	N/A	11,000	9,975
343	1	90.25	90.25	90.25			90.25	90.25	N/A	100,000	90,250
344	2	88.69	88.69	97.39	18.59	91.07	72.21	105.17	N/A	72,000	70,120
353	10	98.49	127.08	110.67	42.98	114.83	53.20	395.63	87.28 to 127.07	31,566	34,933
389	1	105.97	105.97	105.97			105.97	105.97	N/A	16,000	16,955
406	10	103.94	106.98	96.38	21.97	111.00	66.82	161.60	69.80 to 152.00	16,450	15,854
410	1	108.54	108.54	108.54			108.54	108.54	N/A	170,000	184,520
419	1	83.12	83.12	83.12			83.12	83.12	N/A	156,000	129,665
434	1	91.07	91.07	91.07			91.07	91.07	N/A	46,000	41,890
437	2	97.17	97.17	83.69	21.61	116.11	76.16	118.17	N/A	16,750	14,017
ALL											
	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	47	MEDIAN:	96	COV:	51.63	95% Median C.I.:	90.25 to 104.75
TOTAL Sales Price:	1,629,594	WGT. MEAN:	92	STD:	53.79	95% Wgt. Mean C.I.:	82.03 to 101.99
TOTAL Adj.Sales Price:	1,542,505	MEAN:	104	AVG.ABS.DEV:	28.18	95% Mean C.I.:	88.80 to 119.55
TOTAL Assessed Value:	1,419,245						
AVG. Adj. Sales Price:	32,819	COD:	29.35	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,196	PRD:	113.22	MIN Sales Ratio:	37.04		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196
04											
ALL	47	96.00	104.17	92.01	29.35	113.22	37.04	395.63	90.25 to 104.75	32,819	30,196

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	86	MEDIAN:	75	COV:	23.47	95% Median C.I.:	71.29 to 79.28	(! : Derived)
(AgLand) TOTAL Sales Price:	15,408,706	WGT. MEAN:	75	STD:	17.87	95% Wgt. Mean C.I.:	70.48 to 78.55	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	15,711,813	MEAN:	76	AVG.ABS.DEV:	13.33	95% Mean C.I.:	72.35 to 79.91	
(AgLand) TOTAL Assessed Value:	11,707,960							
AVG. Adj. Sales Price:	182,695	COD:	17.71	MAX Sales Ratio:	124.73			
AVG. Assessed Value:	136,139	PRD:	102.17	MIN Sales Ratio:	30.51			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
____Qrtrs____												
07/01/01 TO 09/30/01												
10/01/01 TO 12/31/01	8	86.12	80.17	80.31	19.54	99.83	30.51	117.35	30.51 to 117.35		147,721	118,631
01/01/02 TO 03/31/02	5	83.21	88.53	85.30	12.92	103.80	73.36	111.48	N/A		304,329	259,579
04/01/02 TO 06/30/02	4	79.76	81.00	82.28	8.28	98.44	71.29	93.17	N/A		210,430	173,133
07/01/02 TO 09/30/02	5	62.30	62.59	60.72	20.56	103.08	35.29	80.44	N/A		122,600	74,442
10/01/02 TO 12/31/02	5	77.15	82.71	86.37	11.59	95.76	72.47	109.12	N/A		293,952	253,874
01/01/03 TO 03/31/03	17	75.32	78.85	75.77	11.42	104.07	64.13	124.73	69.64 to 83.77		145,061	109,909
04/01/03 TO 06/30/03	4	95.74	92.26	90.00	16.26	102.52	69.35	108.22	N/A		94,638	85,171
07/01/03 TO 09/30/03	7	73.31	76.16	77.85	25.85	97.83	45.15	111.13	45.15 to 111.13		147,942	115,169
10/01/03 TO 12/31/03	6	72.43	71.32	68.84	16.96	103.61	56.72	85.41	56.72 to 85.41		118,525	81,587
01/01/04 TO 03/31/04	15	64.22	66.31	64.24	16.98	103.21	38.77	103.37	57.35 to 75.20		272,677	175,179
04/01/04 TO 06/30/04	10	73.06	74.75	70.90	14.36	105.42	53.66	93.00	58.08 to 90.56		140,240	99,434
____Study Years____												
07/01/01 TO 06/30/02	17	83.21	82.83	82.92	15.72	99.89	30.51	117.35	73.36 to 95.13		208,537	172,910
07/01/02 TO 06/30/03	31	76.71	78.58	78.15	14.64	100.55	35.29	124.73	70.40 to 81.42		158,947	124,217
07/01/03 TO 06/30/04	38	68.22	71.14	67.93	19.49	104.72	38.77	111.13	63.25 to 76.49		190,508	129,414
____Calendar Yrs____												
01/01/02 TO 12/31/02	19	77.48	78.59	81.69	14.63	96.20	35.29	111.48	72.47 to 83.21		234,006	191,158
01/01/03 TO 12/31/03	34	76.02	78.55	76.34	16.80	102.89	45.15	124.73	69.64 to 83.23		135,039	103,084
____ALL____												
	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28		182,695	136,139

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	86	MEDIAN:	75	COV:	23.47	95% Median C.I.:	71.29 to 79.28	(!: Derived)
(AgLand) TOTAL Sales Price:	15,408,706	WGT. MEAN:	75	STD:	17.87	95% Wgt. Mean C.I.:	70.48 to 78.55	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	15,711,813	MEAN:	76	AVG.ABS.DEV:	13.33	95% Mean C.I.:	72.35 to 79.91	
(AgLand) TOTAL Assessed Value:	11,707,960							
AVG. Adj. Sales Price:	182,695	COD:	17.71	MAX Sales Ratio:	124.73			
AVG. Assessed Value:	136,139	PRD:	102.17	MIN Sales Ratio:	30.51			

Printed: 03/30/2005 15:02:07

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1521	1	90.56	90.56	90.56			90.56	90.56	N/A	185,000	167,545
1531	4	80.56	81.09	78.60	10.31	103.17	70.24	93.00	N/A	110,806	87,091
1533	4	83.22	82.14	82.79	2.62	99.21	76.71	85.41	N/A	145,181	120,195
1535	3	83.77	96.82	84.48	17.02	114.61	81.97	124.73	N/A	132,007	111,516
1797	6	72.33	74.18	71.47	14.14	103.80	53.57	103.37	53.57 to 103.37	221,106	158,016
1799	6	65.33	67.78	65.88	12.61	102.90	56.72	92.21	56.72 to 92.21	244,337	160,959
1801	7	66.91	64.36	63.94	18.34	100.65	30.51	88.60	30.51 to 88.60	136,063	87,005
1803	13	72.30	76.55	80.99	23.85	94.52	46.17	109.12	58.00 to 107.44	176,870	143,248
1811	2	64.74	64.74	65.38	1.10	99.01	64.02	65.45	N/A	428,160	279,942
1813	3	111.13	96.94	96.45	12.98	100.51	68.22	111.48	N/A	188,114	181,443
1815	7	63.25	62.42	63.29	19.74	98.61	35.29	82.04	35.29 to 82.04	144,408	91,402
1817	10	79.86	76.97	74.65	9.08	103.11	57.35	90.64	64.13 to 86.40	155,297	115,926
1819	5	70.40	73.34	74.70	4.82	98.18	69.35	79.48	N/A	215,025	160,619
2083	7	82.41	80.28	79.15	6.38	101.43	72.35	87.67	72.35 to 87.67	166,754	131,977
2085	2	63.51	63.51	64.19	15.51	98.94	53.66	73.36	N/A	404,033	259,350
2087	5	96.54	91.15	83.79	18.93	108.78	38.77	117.35	N/A	147,721	123,771
2089	1	77.48	77.48	77.48			77.48	77.48	N/A	288,844	223,805
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	36	76.12	78.17	77.97	23.24	100.26	30.51	117.35	66.91 to 90.56	175,780	137,057
2	50	75.19	74.66	72.19	13.55	103.43	35.29	124.73	71.29 to 80.44	187,674	135,478
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	86	MEDIAN:	75	COV:	23.47	95% Median C.I.:	71.29 to 79.28	(!: Derived)
(AgLand) TOTAL Sales Price:	15,408,706	WGT. MEAN:	75	STD:	17.87	95% Wgt. Mean C.I.:	70.48 to 78.55	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	15,711,813	MEAN:	76	AVG.ABS.DEV:	13.33	95% Mean C.I.:	72.35 to 79.91	
(AgLand) TOTAL Assessed Value:	11,707,960							
AVG. Adj. Sales Price:	182,695	COD:	17.71	MAX Sales Ratio:	124.73			
AVG. Assessed Value:	136,139	PRD:	102.17	MIN Sales Ratio:	30.51			

Printed: 03/30/2005 15:02:07

SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
11-0001	40	72.83	75.61	75.63	22.81	99.97	30.51	117.35	65.45 to 78.40	186,688	141,189
11-0014	28	71.88	72.82	70.99	13.86	102.58	35.29	103.37	67.01 to 79.48	192,777	136,844
11-0020	14	83.22	82.92	77.39	11.34	107.15	53.57	124.73	73.37 to 90.56	159,926	123,760
11-0031											
20-0020											
27-0594	4	80.81	80.78	81.66	7.76	98.93	73.82	87.67	N/A	151,887	124,025
NonValid School											
ALL											
	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0.01 TO 10.00	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
10.01 TO 30.00	2	94.38	94.38	80.98	32.16	116.55	64.02	124.73	N/A	29,137	23,595
30.01 TO 50.00	16	72.72	72.76	71.26	14.75	102.11	51.53	92.21	58.00 to 84.05	76,296	54,366
50.01 TO 100.00	30	70.85	70.34	68.32	19.36	102.96	30.51	117.35	66.91 to 79.28	136,231	93,070
100.01 TO 180.00	26	76.26	79.88	75.83	15.44	105.34	53.57	111.13	72.47 to 86.44	233,361	176,961
180.01 TO 330.00	9	83.21	82.17	78.24	14.11	105.02	60.27	111.48	64.22 to 93.17	329,094	257,493
330.01 TO 650.00	2	87.29	87.29	82.02	25.01	106.42	65.45	109.12	N/A	656,040	538,080
ALL											
	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

MAJORITY LAND USE > 95%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
! zeroes!	1	73.31	73.31	73.31			73.31	73.31	N/A	170,000	124,625
DRY	44	72.91	76.04	74.40	13.96	102.20	51.53	117.35	69.64 to 77.15	171,874	127,877
DRY-N/A	25	83.23	81.87	79.09	16.56	103.51	38.77	124.73	75.19 to 88.60	207,226	163,896
GRASS	2	67.49	67.49	67.71	13.95	99.68	58.08	76.91	N/A	65,500	44,350
GRASS-N/A	5	45.15	51.13	51.44	34.96	99.41	30.51	82.04	N/A	124,892	64,245
IRRGTD	4	75.43	76.24	68.69	27.09	110.99	46.17	107.94	N/A	318,805	219,002
IRRGTD-N/A	5	78.40	77.21	74.66	17.10	103.42	58.00	95.13	N/A	153,600	114,674
ALL											
	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

PA&T 2005 R&O Statistics

Base Stat

PAGE: 4 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	86	MEDIAN:	75	COV:	23.47	95% Median C.I.:	71.29 to 79.28	(!: Derived)
(AgLand) TOTAL Sales Price:	15,408,706	WGT. MEAN:	75	STD:	17.87	95% Wgt. Mean C.I.:	70.48 to 78.55	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	15,711,813	MEAN:	76	AVG.ABS.DEV:	13.33	95% Mean C.I.:	72.35 to 79.91	
(AgLand) TOTAL Assessed Value:	11,707,960							
AVG. Adj. Sales Price:	182,695	COD:	17.71	MAX Sales Ratio:	124.73			
AVG. Assessed Value:	136,139	PRD:	102.17	MIN Sales Ratio:	30.51			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	73.31	73.31	73.31			73.31	73.31	N/A	170,000	124,625
DRY	56	73.59	75.48	73.44	14.37	102.77	38.77	117.35	70.31 to 77.15	180,636	132,666
DRY-N/A	13	88.60	89.65	87.34	14.52	102.65	53.66	124.73	77.48 to 109.12	202,113	176,516
GRASS	2	67.49	67.49	67.71	13.95	99.68	58.08	76.91	N/A	65,500	44,350
GRASS-N/A	5	45.15	51.13	51.44	34.96	99.41	30.51	82.04	N/A	124,892	64,245
IRRGTD	6	81.91	79.26	70.88	19.44	111.82	46.17	107.94	46.17 to 107.94	253,537	179,711
IRRGTD-N/A	3	62.30	71.81	71.09	19.86	101.01	58.00	95.13	N/A	174,001	123,703
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	73.31	73.31	73.31			73.31	73.31	N/A	170,000	124,625
DRY	66	75.26	77.30	75.04	15.60	103.01	38.77	124.73	71.29 to 79.48	182,307	136,802
DRY-N/A	3	93.17	96.82	97.78	9.19	99.02	85.80	111.48	N/A	236,948	231,683
GRASS	2	67.49	67.49	67.71	13.95	99.68	58.08	76.91	N/A	65,500	44,350
GRASS-N/A	5	45.15	51.13	51.44	34.96	99.41	30.51	82.04	N/A	124,892	64,245
IRRGTD	8	71.93	74.49	68.99	22.94	107.96	46.17	107.94	46.17 to 107.94	236,403	163,097
IRRGTD-N/A	1	95.13	95.13	95.13			95.13	95.13	N/A	152,000	144,600
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
Total \$											
1 TO 9999	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
10000 TO 29999	1	124.73	124.73	124.73			124.73	124.73	N/A	16,275	20,300
30000 TO 59999	3	69.23	67.63	67.91	2.71	99.60	64.02	69.64	N/A	49,166	33,386
60000 TO 99999	20	76.81	76.12	74.80	18.03	101.77	30.51	117.35	66.91 to 84.05	74,336	55,600
100000 TO 149999	15	81.42	76.49	76.90	20.92	99.47	35.29	111.13	57.70 to 88.60	126,058	96,935
150000 TO 249999	29	75.32	76.54	76.06	15.02	100.63	38.77	111.48	70.31 to 82.41	190,662	145,026
250000 TO 499999	15	73.36	73.83	74.45	13.81	99.16	53.57	109.12	62.30 to 79.48	351,401	261,629
500000 +	2	64.84	64.84	64.95	0.95	99.82	64.22	65.45	N/A	682,846	443,542
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	86	MEDIAN:	75	COV:	23.47	95% Median C.I.:	71.29 to 79.28	(!: Derived)
(AgLand) TOTAL Sales Price:	15,408,706	WGT. MEAN:	75	STD:	17.87	95% Wgt. Mean C.I.:	70.48 to 78.55	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	15,711,813	MEAN:	76	AVG.ABS.DEV:	13.33	95% Mean C.I.:	72.35 to 79.91	
(AgLand) TOTAL Assessed Value:	11,707,960							
AVG. Adj. Sales Price:	182,695	COD:	17.71	MAX Sales Ratio:	124.73			
AVG. Assessed Value:	136,139	PRD:	102.17	MIN Sales Ratio:	30.51			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
Total \$											
1 TO 9999	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
10000 TO 29999	3	64.02	73.09	50.21	49.05	145.56	30.51	124.73	N/A	49,758	24,985
30000 TO 59999	15	70.24	68.19	66.46	13.53	102.60	35.29	84.05	58.08 to 76.91	71,533	47,543
60000 TO 99999	16	75.39	74.60	68.31	23.73	109.20	38.77	117.35	57.35 to 90.64	109,555	74,836
100000 TO 149999	23	78.40	79.44	77.29	14.48	102.78	46.17	111.13	70.40 to 86.40	164,767	127,354
150000 TO 249999	17	75.36	77.21	74.37	13.03	103.82	53.57	107.94	69.42 to 86.44	249,053	185,232
250000 TO 499999	9	73.36	78.23	75.49	15.74	103.64	60.27	111.48	64.22 to 93.17	377,391	284,890
500000 +	2	87.29	87.29	82.02	25.01	106.42	65.45	109.12	N/A	656,040	538,080
ALL	86	75.26	76.13	74.52	17.71	102.17	30.51	124.73	71.29 to 79.28	182,695	136,139

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	197	MEDIAN:	90	COV:	34.97	95% Median C.I.:	86.06 to 95.02
TOTAL Sales Price:	11,879,038	WGT. MEAN:	87	STD:	32.21	95% Wgt. Mean C.I.:	83.48 to 91.26
TOTAL Adj.Sales Price:	11,934,038	MEAN:	92	AVG.ABS.DEV:	22.07	95% Mean C.I.:	87.62 to 96.61
TOTAL Assessed Value:	10,426,850						
AVG. Adj. Sales Price:	60,578	COD:	24.41	MAX Sales Ratio:	286.16		
AVG. Assessed Value:	52,928	PRD:	105.43	MIN Sales Ratio:	14.99		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/02 TO 09/30/02	28	92.22	102.07	91.48	23.41	111.57	50.46	227.80	85.16 to 106.57	53,989	49,391
10/01/02 TO 12/31/02	18	91.87	102.01	90.82	39.49	112.32	35.00	286.16	69.50 to 109.71	56,330	51,158
01/01/03 TO 03/31/03	21	90.57	88.03	82.88	17.99	106.21	47.85	126.67	74.49 to 99.34	56,952	47,204
04/01/03 TO 06/30/03	24	86.00	84.05	84.99	18.78	98.89	14.99	114.34	76.38 to 99.53	70,324	59,770
07/01/03 TO 09/30/03	31	95.27	95.50	92.36	27.48	103.40	31.61	165.50	78.63 to 112.67	53,911	49,791
10/01/03 TO 12/31/03	27	94.42	94.74	88.76	15.94	106.75	57.87	147.30	86.18 to 102.21	70,324	62,418
01/01/04 TO 03/31/04	21	84.57	81.96	84.20	24.95	97.34	30.31	142.90	68.75 to 95.02	65,150	54,853
04/01/04 TO 06/30/04	27	82.47	86.93	82.99	26.37	104.75	33.00	169.00	70.09 to 100.97	58,756	48,759
_____Study Years_____											
07/01/02 TO 06/30/03	91	90.36	94.06	87.43	24.39	107.59	14.99	286.16	84.80 to 98.54	59,444	51,973
07/01/03 TO 06/30/04	106	90.50	90.44	87.32	24.42	103.58	30.31	169.00	84.57 to 95.27	61,552	53,747
_____Calendar Yrs_____											
01/01/03 TO 12/31/03	103	92.46	91.11	87.62	20.85	103.99	14.99	165.50	88.16 to 96.60	62,658	54,899
_____ALL_____											
	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CRAIG	4	85.33	84.16	86.27	16.52	97.55	61.23	104.76	N/A	37,062	31,975
CRAIG V	1	84.32	84.32	84.32			84.32	84.32	N/A	11,000	9,275
DECATUR	7	102.52	104.50	111.16	18.89	94.01	49.17	142.90	49.17 to 142.90	22,928	25,487
DECATUR V	3	69.50	66.83	42.96	29.26	155.58	35.00	96.00	N/A	4,000	1,718
HARBOR 671	3	71.34	64.70	55.01	29.04	117.62	30.31	92.46	N/A	29,833	16,411
HARBOR 671 V	1	76.38	76.38	76.38			76.38	76.38	N/A	8,000	6,110
LYONS	20	88.65	89.68	85.44	18.08	104.97	51.24	125.71	77.43 to 100.83	48,877	41,759
LYONS V	6	124.56	128.25	101.73	39.31	126.06	33.00	227.80	33.00 to 227.80	4,083	4,154
NORTHRIDGE V	1	126.67	126.67	126.67			126.67	126.67	N/A	7,500	9,500
OAKLAND	40	90.54	93.49	90.83	22.22	102.92	49.00	181.63	80.49 to 102.86	70,508	64,043
OAKLAND V	2	49.72	49.72	50.31	4.79	98.82	47.33	52.10	N/A	8,000	4,025
ROBERTS LANDING	3	103.18	99.17	98.46	9.76	100.72	82.05	112.27	N/A	18,500	18,215
RURAL	33	77.93	86.17	74.04	36.63	116.39	31.61	286.16	65.05 to 89.08	85,251	63,120
RURAL V	2	62.93	62.93	63.37	1.48	99.31	62.00	63.86	N/A	18,948	12,007
TEKAMAH	68	93.87	97.17	93.82	16.73	103.57	59.31	165.50	90.04 to 98.94	69,636	65,330
TEKAMAH V	3	42.50	40.03	42.69	37.33	93.76	14.99	62.59	N/A	5,633	2,405
_____ALL_____											
	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	197	MEDIAN:	90	COV:	34.97	95% Median C.I.:	86.06 to 95.02
TOTAL Sales Price:	11,879,038	WGT. MEAN:	87	STD:	32.21	95% Wgt. Mean C.I.:	83.48 to 91.26
TOTAL Adj.Sales Price:	11,934,038	MEAN:	92	AVG.ABS.DEV:	22.07	95% Mean C.I.:	87.62 to 96.61
TOTAL Assessed Value:	10,426,850						
AVG. Adj. Sales Price:	60,578	COD:	24.41	MAX Sales Ratio:	286.16		
AVG. Assessed Value:	52,928	PRD:	105.43	MIN Sales Ratio:	14.99		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	150	93.15	94.10	91.88	21.88	102.42	14.99	227.80	87.49 to 98.47	55,300	50,807
2	6	88.24	90.49	88.95	21.79	101.74	48.76	126.67	48.76 to 126.67	115,791	102,991
3	41	77.93	85.09	74.31	33.70	114.52	30.31	286.16	69.83 to 89.08	71,809	53,359
-----ALL-----	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	175	90.87	92.84	87.51	22.24	106.09	30.31	286.16	86.43 to 96.08	67,112	58,731
2	22	79.21	86.37	78.65	44.86	109.81	14.99	227.80	52.10 to 112.27	8,604	6,767
-----ALL-----	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	183	89.08	91.56	86.98	24.64	105.26	14.99	286.16	85.16 to 94.65	62,945	54,751
06	7	82.05	86.03	70.97	28.57	121.22	30.31	126.67	30.31 to 126.67	19,214	13,635
07	7	96.36	112.81	111.17	19.68	101.48	92.46	165.50	92.46 to 165.50	40,071	44,545
-----ALL-----	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	93	90.43	90.60	88.60	20.53	102.26	14.99	165.50	85.93 to 95.27	65,279	57,835
11-0014	56	87.12	90.84	87.19	24.92	104.18	47.33	194.78	78.90 to 99.65	66,520	58,002
11-0020	46	93.43	96.50	83.38	31.98	115.73	33.00	286.16	77.93 to 100.83	43,823	36,542
11-0031											
20-0020	2	97.25	97.25	97.57	2.29	99.66	95.02	99.47	N/A	61,000	59,520
27-0594											
NonValid School											
-----ALL-----	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	197	MEDIAN:	90	COV:	34.97	95% Median C.I.:	86.06 to 95.02
TOTAL Sales Price:	11,879,038	WGT. MEAN:	87	STD:	32.21	95% Wgt. Mean C.I.:	83.48 to 91.26
TOTAL Adj.Sales Price:	11,934,038	MEAN:	92	AVG.ABS.DEV:	22.07	95% Mean C.I.:	87.62 to 96.61
TOTAL Assessed Value:	10,426,850						
AVG. Adj. Sales Price:	60,578	COD:	24.41	MAX Sales Ratio:	286.16		
AVG. Assessed Value:	52,928	PRD:	105.43	MIN Sales Ratio:	14.99		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	24	79.21	87.80	89.44	44.50	98.16	14.99	227.80	62.00 to 112.27	10,574	9,458
Prior TO 1860											
1860 TO 1899	4	101.55	101.35	96.52	12.97	105.00	85.93	116.37	N/A	58,750	56,706
1900 TO 1919	62	88.84	92.08	87.75	22.38	104.93	38.73	181.63	78.90 to 98.54	56,303	49,408
1920 TO 1939	40	85.44	91.98	83.03	24.89	110.78	31.61	286.16	82.91 to 91.52	69,806	57,962
1940 TO 1949	7	99.68	88.98	79.30	16.74	112.20	47.85	110.34	47.85 to 110.34	71,071	56,360
1950 TO 1959	15	80.49	84.87	75.88	26.16	111.85	51.24	125.71	63.26 to 105.09	73,513	55,782
1960 TO 1969	12	99.92	92.64	92.80	17.78	99.83	30.31	130.62	75.36 to 108.93	59,208	54,943
1970 TO 1979	17	99.34	101.41	98.39	11.96	103.07	52.15	125.76	92.55 to 111.94	75,411	74,196
1980 TO 1989	8	92.39	100.74	105.10	21.23	95.85	68.75	144.11	68.75 to 144.11	89,375	93,935
1990 TO 1994	2	122.78	122.78	87.37	34.80	140.53	80.06	165.50	N/A	128,500	112,270
1995 TO 1999	2	74.47	74.47	73.23	6.23	101.70	69.83	79.11	N/A	153,750	112,587
2000 TO Present	4	80.14	78.42	82.10	22.02	95.52	48.76	104.65	N/A	72,500	59,521
ALL	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	114.29	118.96	127.61	45.71	93.22	14.99	227.80	62.59 to 181.63	2,377	3,034
5000 TO 10000	11	76.38	77.26	74.83	37.44	103.25	33.00	132.50	35.00 to 126.67	7,909	5,918
Total \$											
1 TO 9999	16	95.64	104.52	98.83	45.29	105.76	14.99	227.80	62.59 to 134.83	4,275	4,225
10000 TO 29999	35	92.46	97.49	103.35	35.63	94.34	35.00	286.16	71.34 to 107.47	16,924	17,490
30000 TO 59999	54	100.03	98.57	98.34	16.53	100.23	30.31	157.10	92.55 to 104.76	44,636	43,896
60000 TO 99999	61	87.38	86.69	86.58	16.92	100.13	38.73	130.62	82.76 to 93.32	77,358	66,979
100000 TO 149999	25	81.49	77.49	77.12	19.03	100.48	31.61	111.94	70.14 to 87.49	119,302	92,006
150000 TO 249999	5	71.51	84.68	83.79	26.98	101.06	57.87	144.11	N/A	180,500	151,237
250000 TO 499999	1	90.56	90.56	90.56			90.56	90.56	N/A	259,000	234,550
ALL	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

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(!: Derived)

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Printed: 01/17/2005 22:12:02

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	66.04	77.65	60.68	59.16	127.96	14.99	169.00	33.00 to 134.83	3,790	2,300
5000 TO 10000	18	85.38	93.55	78.92	38.59	118.54	42.50	227.80	61.23 to 99.00	9,555	7,541
Total \$											
1 TO 9999	28	80.35	87.87	75.63	45.04	116.19	14.99	227.80	61.23 to 98.54	7,496	5,669
10000 TO 29999	28	81.21	85.40	75.35	26.96	113.34	30.31	140.86	71.34 to 106.90	26,783	20,182
30000 TO 59999	64	90.90	91.56	83.51	22.24	109.63	31.61	194.78	84.32 to 99.68	54,284	45,333
60000 TO 99999	62	93.15	96.89	89.54	19.89	108.21	47.85	286.16	86.18 to 98.47	85,277	76,358
100000 TO 149999	11	87.49	91.06	88.66	13.13	102.71	69.83	125.76	71.51 to 108.73	129,159	114,514
150000 TO 249999	4	101.25	106.67	101.99	21.09	104.59	80.06	144.11	N/A	198,000	201,932
ALL											
	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	79.21	87.80	89.44	44.50	98.16	14.99	227.80	62.00 to 112.27	10,574	9,458
10	13	84.57	89.50	78.56	33.13	113.92	48.76	181.63	50.46 to 112.35	26,673	20,954
15	1	49.00	49.00	49.00			49.00	49.00	N/A	15,000	7,350
20	60	99.43	96.85	86.75	25.04	111.65	30.31	286.16	86.43 to 106.30	47,450	41,161
25	1	116.37	116.37	116.37			116.37	116.37	N/A	31,000	36,075
30	90	90.20	90.60	86.71	16.55	104.48	47.85	165.50	85.16 to 94.42	81,472	70,645
35	1	111.94	111.94	111.94			111.94	111.94	N/A	138,000	154,480
40	7	86.06	90.57	92.97	17.34	97.42	69.83	144.11	69.83 to 144.11	138,571	128,827
ALL											
	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	82.05	88.51	90.54	44.26	97.76	14.99	227.80	62.00 to 112.27	10,404	9,419
100	9	95.27	99.90	94.04	25.07	106.23	30.31	165.50	79.11 to 142.90	49,111	46,185
101	68	97.53	95.28	90.54	19.84	105.23	49.00	181.63	87.49 to 100.97	68,167	61,720
102	33	89.08	88.77	84.82	16.63	104.65	31.61	157.10	81.49 to 96.50	93,963	79,701
103	4	99.06	95.84	95.51	21.62	100.34	62.67	122.57	N/A	85,250	81,426
104	56	86.74	92.11	84.08	24.73	109.56	36.95	286.16	80.38 to 98.54	54,626	45,928
106	4	70.05	65.41	59.82	9.51	109.35	48.76	72.80	N/A	29,125	17,422
ALL											
	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	197	MEDIAN:	90	COV:	34.97	95% Median C.I.:	86.06 to 95.02
TOTAL Sales Price:	11,879,038	WGT. MEAN:	87	STD:	32.21	95% Wgt. Mean C.I.:	83.48 to 91.26
TOTAL Adj.Sales Price:	11,934,038	MEAN:	92	AVG.ABS.DEV:	22.07	95% Mean C.I.:	87.62 to 96.61
TOTAL Assessed Value:	10,426,850						
AVG. Adj. Sales Price:	60,578	COD:	24.41	MAX Sales Ratio:	286.16		
AVG. Assessed Value:	52,928	PRD:	105.43	MIN Sales Ratio:	14.99		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	26	79.21	87.82	90.03	42.56	97.54	14.99	227.80	62.59 to 103.36	12,838	11,558
10	3	114.34	136.11	117.98	20.20	115.36	112.35	181.63	N/A	19,166	22,613
20	23	92.46	87.89	78.33	25.74	112.21	30.31	142.90	65.25 to 106.90	34,847	27,295
25	22	93.29	93.20	86.65	16.90	107.55	50.46	128.36	84.83 to 103.00	57,120	49,497
30	113	89.08	93.17	88.35	22.79	105.46	36.95	286.16	84.58 to 96.36	72,859	64,370
35	3	70.78	79.75	78.51	19.24	101.57	63.81	104.65	N/A	76,666	60,191
40	6	88.92	86.56	85.55	6.68	101.18	69.83	96.58	69.83 to 96.58	149,916	128,255
50	1	96.50	96.50	96.50			96.50	96.50	N/A	122,000	117,735
ALL	197	90.43	92.12	87.37	24.41	105.43	14.99	286.16	86.06 to 95.02	60,578	52,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	46	MEDIAN:	96	COV:	51.23	95% Median C.I.:	90.68 to 105.17
TOTAL Sales Price:	1,581,249	WGT. MEAN:	94	STD:	54.34	95% Wgt. Mean C.I.:	83.91 to 103.97
TOTAL Adj.Sales Price:	1,494,160	MEAN:	106	AVG.ABS.DEV:	28.27	95% Mean C.I.:	90.37 to 121.78
TOTAL Assessed Value:	1,403,630						
AVG. Adj. Sales Price:	32,481	COD:	29.30	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,513	PRD:	112.92	MIN Sales Ratio:	37.04		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	1	91.89	91.89	91.89			91.89	91.89	N/A	18,500	17,000
10/01/01 TO 12/31/01	8	80.62	85.31	86.47	21.75	98.65	60.70	127.07	60.70 to 127.07	39,750	34,372
01/01/02 TO 03/31/02	4	117.38	181.60	210.85	66.21	86.13	96.00	395.63	N/A	10,850	22,877
04/01/02 TO 06/30/02	3	94.04	96.77	95.17	5.28	101.69	90.68	105.59	N/A	18,166	17,288
07/01/02 TO 09/30/02	9	102.68	100.73	83.55	29.34	120.55	53.20	189.50	63.53 to 125.10	25,722	21,491
10/01/02 TO 12/31/02	2	137.94	137.94	147.61	17.15	93.45	114.29	161.60	N/A	3,550	5,240
01/01/03 TO 03/31/03	1	86.21	86.21	86.21			86.21	86.21	N/A	45,000	38,795
04/01/03 TO 06/30/03	1	108.54	108.54	108.54			108.54	108.54	N/A	170,000	184,520
07/01/03 TO 09/30/03	7	76.16	81.95	78.15	23.98	104.86	37.04	105.17	37.04 to 105.17	38,971	30,457
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	9	104.97	118.65	99.23	21.21	119.57	94.75	210.67	94.76 to 159.60	35,928	35,652
04/01/04 TO 06/30/04	1	69.80	69.80	69.80			69.80	69.80	N/A	10,000	6,980
-----Study Years-----											
07/01/01 TO 06/30/02	16	92.97	111.94	100.22	35.43	111.70	60.70	395.63	73.96 to 111.76	27,150	27,209
07/01/02 TO 06/30/03	13	104.75	105.94	94.18	26.58	112.48	53.20	189.50	66.50 to 125.10	34,892	32,863
07/01/03 TO 06/30/04	17	96.97	100.67	89.26	23.31	112.78	37.04	210.67	75.56 to 105.17	35,656	31,826
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	18	105.17	122.17	103.20	36.46	118.38	53.20	395.63	90.68 to 123.00	18,694	19,293
01/01/03 TO 12/31/03	9	86.21	85.38	89.49	20.65	95.41	37.04	108.54	72.21 to 105.17	54,200	48,501
-----ALL-----											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CRAIG	1	66.50	66.50	66.50			66.50	66.50	N/A	3,000	1,995
DECATUR	1	105.59	105.59	105.59			105.59	105.59	N/A	8,500	8,975
LYONS	15	94.04	95.58	88.47	21.23	108.04	63.53	161.60	69.80 to 106.39	28,520	25,231
OAKLAND	13	104.75	134.14	115.74	40.31	115.90	75.56	395.63	90.68 to 159.60	17,366	20,100
OAKLAND V	2	113.02	113.02	112.47	1.12	100.49	111.76	114.29	N/A	3,750	4,217
RURAL V	1	189.50	189.50	189.50			189.50	189.50	N/A	2,000	3,790
TEKAMAH	13	94.75	85.72	90.37	20.54	94.85	37.04	127.07	60.70 to 105.97	63,045	56,974
-----ALL-----											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	46	MEDIAN:	96	COV:	51.23	95% Median C.I.:	90.68 to 105.17
TOTAL Sales Price:	1,581,249	WGT. MEAN:	94	STD:	54.34	95% Wgt. Mean C.I.:	83.91 to 103.97
TOTAL Adj.Sales Price:	1,494,160	MEAN:	106	AVG.ABS.DEV:	28.27	95% Mean C.I.:	90.37 to 121.78
TOTAL Assessed Value:	1,403,630						
AVG. Adj. Sales Price:	32,481	COD:	29.30	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,513	PRD:	112.92	MIN Sales Ratio:	37.04		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	45	96.00	104.22	93.81	27.93	111.10	37.04	395.63	90.68 to 104.98	33,159	31,107
3	1	189.50	189.50	189.50			189.50	189.50	N/A	2,000	3,790
_____ALL_____											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	94.76	101.19	93.59	26.92	108.12	37.04	395.63	86.21 to 104.97	36,155	33,839
2	5	114.29	146.12	137.46	32.21	106.30	104.38	210.67	N/A	2,360	3,244
_____ALL_____											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	13	94.75	85.72	90.37	20.54	94.85	37.04	127.07	60.70 to 105.97	63,045	56,974
11-0014	16	104.86	127.27	115.01	35.99	110.66	66.50	395.63	90.68 to 118.17	14,766	16,983
11-0020	17	96.00	101.70	89.26	24.79	113.93	63.53	189.50	69.80 to 123.00	25,782	23,013
11-0031											
20-0020											
27-0594											
NonValid School											
_____ALL_____											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	46	MEDIAN:	96	COV:	51.23	95% Median C.I.:	90.68 to 105.17
TOTAL Sales Price:	1,581,249	WGT. MEAN:	94	STD:	54.34	95% Wgt. Mean C.I.:	83.91 to 103.97
TOTAL Adj.Sales Price:	1,494,160	MEAN:	106	AVG.ABS.DEV:	28.27	95% Mean C.I.:	90.37 to 121.78
TOTAL Assessed Value:	1,403,630						
AVG. Adj. Sales Price:	32,481	COD:	29.30	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,513	PRD:	112.92	MIN Sales Ratio:	37.04		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	111.76	128.11	106.35	31.17	120.46	63.53	210.67	63.53 to 210.67	4,542	4,831
Prior TO 1860											
1860 TO 1899	1	53.20	53.20	53.20			53.20	53.20	N/A	30,000	15,960
1900 TO 1919	9	96.97	108.63	94.08	20.81	115.47	72.21	161.60	87.28 to 159.60	24,085	22,658
1920 TO 1939	7	104.75	140.18	140.75	50.72	99.59	66.82	395.63	66.82 to 395.63	14,870	20,930
1940 TO 1949	2	71.91	71.91	80.24	15.59	89.62	60.70	83.12	N/A	89,500	71,812
1950 TO 1959	8	84.03	85.47	89.48	16.02	95.52	66.50	105.97	66.50 to 105.97	25,687	22,984
1960 TO 1969	5	118.17	95.39	76.58	24.63	124.57	37.04	127.07	N/A	35,500	27,185
1970 TO 1979	3	86.21	89.57	96.25	13.37	93.06	73.96	108.54	N/A	96,166	92,558
1980 TO 1989	4	99.97	99.35	100.50	6.44	98.85	91.07	106.39	N/A	65,250	65,577
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	109.52	131.68	122.16	36.35	107.79	66.50	210.67	66.50 to 210.67	2,233	2,728
5000 TO 10000	10	104.36	105.60	99.46	24.67	106.17	63.53	161.60	66.82 to 159.60	7,190	7,151
Total \$											
1 TO 9999	15	105.59	118.42	107.44	29.07	110.21	63.53	210.67	96.00 to 159.60	5,020	5,393
10000 TO 29999	13	102.68	117.47	112.43	37.07	104.48	60.70	395.63	75.56 to 123.00	16,559	18,617
30000 TO 59999	10	92.55	89.15	90.71	15.88	98.28	53.20	127.07	69.60 to 106.39	40,409	36,656
60000 TO 99999	4	80.62	73.26	71.92	22.03	101.86	37.04	94.76	N/A	65,875	47,377
100000 TO 149999	2	99.96	99.96	100.21	5.21	99.75	94.75	105.17	N/A	105,000	105,220
150000 TO 249999	2	95.83	95.83	96.38	13.26	99.43	83.12	108.54	N/A	163,000	157,092
ALL	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	46	MEDIAN:	96	COV:	51.23	95% Median C.I.:	90.68 to 105.17
TOTAL Sales Price:	1,581,249	WGT. MEAN:	94	STD:	54.34	95% Wgt. Mean C.I.:	83.91 to 103.97
TOTAL Adj.Sales Price:	1,494,160	MEAN:	106	AVG.ABS.DEV:	28.27	95% Mean C.I.:	90.37 to 121.78
TOTAL Assessed Value:	1,403,630						
AVG. Adj. Sales Price:	32,481	COD:	29.30	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,513	PRD:	112.92	MIN Sales Ratio:	37.04		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	7	104.75	121.94	101.12	38.19	120.59	63.53	210.67	63.53 to 210.67	2,985	3,019
5000 TO 10000	10	104.36	108.31	101.76	22.07	106.44	66.82	161.60	69.80 to 159.60	7,540	7,672
-----Total \$-----											
1 TO 9999	17	104.75	113.93	101.62	28.66	112.11	63.53	210.67	69.80 to 159.60	5,664	5,756
10000 TO 29999	13	91.89	87.19	74.11	24.43	117.64	37.04	125.10	60.70 to 105.97	24,097	17,859
30000 TO 59999	12	94.40	118.15	100.07	36.50	118.06	69.60	395.63	86.21 to 106.39	45,715	45,747
60000 TO 99999	1	94.75	94.75	94.75			94.75	94.75	N/A	100,000	94,750
100000 TO 149999	2	94.15	94.15	92.24	11.71	102.07	83.12	105.17	N/A	133,000	122,677
150000 TO 249999	1	108.54	108.54	108.54			108.54	108.54	N/A	170,000	184,520
-----ALL-----											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	111.76	128.11	106.35	31.17	120.46	63.53	210.67	63.53 to 210.67	4,542	4,831
10	6	83.61	87.08	85.15	19.52	102.26	66.50	125.10	66.50 to 125.10	27,833	23,700
20	33	96.00	104.86	94.77	28.37	110.64	37.04	395.63	87.28 to 105.17	39,253	37,200
-----ALL-----											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	111.76	128.11	106.35	31.17	120.46	63.53	210.67	63.53 to 210.67	4,542	4,831
300	2	87.28	87.28	78.53	20.26	111.15	69.60	104.97	N/A	30,100	23,637
325	6	74.76	72.20	66.46	20.02	108.63	37.04	94.04	37.04 to 94.04	40,416	26,860
326	1	66.50	66.50	66.50			66.50	66.50	N/A	3,000	1,995
336	1	90.68	90.68	90.68			90.68	90.68	N/A	11,000	9,975
343	1	94.75	94.75	94.75			94.75	94.75	N/A	100,000	94,750
344	2	88.69	88.69	97.39	18.59	91.07	72.21	105.17	N/A	72,000	70,120
353	10	100.98	128.53	112.28	42.47	114.47	53.20	395.63	87.28 to 127.07	31,566	35,442
389	1	105.97	105.97	105.97			105.97	105.97	N/A	16,000	16,955
406	10	103.94	107.74	96.61	22.70	111.52	66.82	161.60	69.80 to 159.60	16,450	15,892
410	1	108.54	108.54	108.54			108.54	108.54	N/A	170,000	184,520
419	1	83.12	83.12	83.12			83.12	83.12	N/A	156,000	129,665
434	1	91.07	91.07	91.07			91.07	91.07	N/A	46,000	41,890
437	2	97.17	97.17	83.69	21.61	116.11	76.16	118.17	N/A	16,750	14,017
-----ALL-----											
	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	46	MEDIAN:	96	COV:	51.23	95% Median C.I.:	90.68 to 105.17
TOTAL Sales Price:	1,581,249	WGT. MEAN:	94	STD:	54.34	95% Wgt. Mean C.I.:	83.91 to 103.97
TOTAL Adj.Sales Price:	1,494,160	MEAN:	106	AVG.ABS.DEV:	28.27	95% Mean C.I.:	90.37 to 121.78
TOTAL Assessed Value:	1,403,630						
AVG. Adj. Sales Price:	32,481	COD:	29.30	MAX Sales Ratio:	395.63		
AVG. Assessed Value:	30,513	PRD:	112.92	MIN Sales Ratio:	37.04		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513
04											
-----ALL-----	46	96.49	106.08	93.94	29.30	112.92	37.04	395.63	90.68 to 105.17	32,481	30,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	71	COV:	27.25	95% Median C.I.:	67.94 to 75.90	(!: Derived)
(AgLand) TOTAL Sales Price:	15,704,311	WGT. MEAN:	72	STD:	19.67	95% Wgt. Mean C.I.:	67.69 to 75.49	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	16,007,418	MEAN:	72	AVG.ABS.DEV:	14.30	95% Mean C.I.:	68.16 to 76.25	
(AgLand) TOTAL Assessed Value:	11,459,460							
AVG. Adj. Sales Price:	175,905	COD:	20.04	MAX Sales Ratio:	118.86			
AVG. Assessed Value:	125,928	PRD:	100.86	MIN Sales Ratio:	14.42			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	1	118.86	118.86	118.86			118.86	118.86	N/A		38,000	45,165
10/01/01 TO 12/31/01	8	81.64	78.25	78.19	22.10	100.08	30.51	110.95	30.51 to 110.95		147,721	115,508
01/01/02 TO 03/31/02	5	78.18	85.97	82.21	15.27	104.57	69.55	110.56	N/A		304,329	250,202
04/01/02 TO 06/30/02	4	81.00	80.42	82.53	8.33	97.45	67.32	92.36	N/A		210,430	173,662
07/01/02 TO 09/30/02	6	60.14	59.62	59.25	19.54	100.63	34.06	77.16	34.06 to 77.16		110,224	65,308
10/01/02 TO 12/31/02	6	72.97	68.53	80.47	23.23	85.16	14.42	105.22	14.42 to 105.22		254,543	204,830
01/01/03 TO 03/31/03	17	72.25	75.02	72.27	10.75	103.81	59.97	115.05	66.73 to 77.72		145,061	104,837
04/01/03 TO 06/30/03	5	78.43	74.15	84.39	30.50	87.86	19.81	103.35	N/A		77,290	65,229
07/01/03 TO 09/30/03	8	72.18	72.03	72.89	26.66	98.82	44.88	111.01	44.88 to 111.01		147,507	107,521
10/01/03 TO 12/31/03	6	68.94	68.20	66.01	17.03	103.31	52.91	83.51	52.91 to 83.51		118,525	78,236
01/01/04 TO 03/31/04	15	62.48	63.69	62.10	15.14	102.55	38.77	95.19	53.38 to 70.82		272,677	169,334
04/01/04 TO 06/30/04	10	69.89	71.87	67.47	14.65	106.52	50.11	93.00	58.08 to 88.91		140,180	94,575
<u>Study Years</u>												
07/01/01 TO 06/30/02	18	81.41	83.14	81.35	18.54	102.19	30.51	118.86	70.56 to 95.13		199,063	161,938
07/01/02 TO 06/30/03	34	71.95	71.03	73.98	18.39	96.02	14.42	115.05	66.73 to 76.91		148,267	109,682
07/01/03 TO 06/30/04	39	65.45	68.19	65.22	19.56	104.55	38.77	111.01	60.34 to 73.02		189,312	123,470
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	21	74.68	72.40	78.35	19.27	92.41	14.42	110.56	67.32 to 80.02		216,760	169,832
01/01/03 TO 12/31/03	36	72.63	73.10	72.47	18.44	100.86	19.81	115.05	66.73 to 77.19		131,769	95,499
<u>ALL</u>												
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90		175,905	125,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	MEDIAN:	71	COV:	27.25	95% Median C.I.:	67.94 to 75.90	(!: Derived)
(AgLand) TOTAL Sales Price:	15,704,311	WGT. MEAN:	72	STD:	19.67	95% Wgt. Mean C.I.:	67.69 to 75.49	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	16,007,418	MEAN:	72	AVG.ABS.DEV:	14.30	95% Mean C.I.:	68.16 to 76.25	
(AgLand) TOTAL Assessed Value:	11,459,460							
AVG. Adj. Sales Price:	175,905	COD:	20.04	MAX Sales Ratio:	118.86			
AVG. Assessed Value:	125,928	PRD:	100.86	MIN Sales Ratio:	14.42			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1521	1	88.91	88.91	88.91			88.91	88.91	N/A	185,000	164,485
1531	4	80.19	80.33	77.83	11.70	103.21	67.94	93.00	N/A	110,806	86,242
1533	4	79.29	78.58	78.56	4.25	100.04	72.25	83.51	N/A	145,181	114,047
1535	3	77.19	89.45	78.15	16.83	114.45	76.09	115.05	N/A	132,007	103,166
1797	7	67.32	67.57	67.50	15.28	100.10	51.57	95.19	51.57 to 95.19	196,425	132,587
1799	6	61.54	63.81	62.00	12.71	102.92	52.91	87.37	52.91 to 87.37	244,337	151,493
1801	7	68.66	64.71	63.68	18.51	101.62	30.51	86.47	30.51 to 86.47	136,063	86,647
1803	13	69.04	74.72	79.43	23.26	94.07	50.01	105.22	57.99 to 102.60	176,870	140,493
1811	2	64.74	64.74	65.38	1.10	99.01	64.02	65.45	N/A	428,160	279,942
1813	3	110.56	96.46	95.88	13.03	100.60	67.81	111.01	N/A	188,114	180,373
1815	11	60.34	56.66	58.99	37.18	96.04	14.42	118.86	19.81 to 80.02	114,429	67,507
1817	10	74.21	71.91	69.90	8.96	102.88	53.38	84.79	59.97 to 80.53	155,297	108,548
1819	5	66.73	69.54	70.83	4.39	98.18	66.54	76.45	N/A	215,025	152,305
2083	7	77.36	75.58	74.65	5.86	101.25	68.56	82.43	68.56 to 82.43	166,668	124,410
2085	2	59.83	59.83	60.50	16.25	98.89	50.11	69.55	N/A	404,033	244,447
2087	5	105.37	91.63	84.91	16.13	107.92	38.77	110.95	N/A	147,721	125,426
2089	1	81.98	81.98	81.98			81.98	81.98	N/A	288,844	236,800
-----ALL-----											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	36	74.12	77.60	77.55	23.51	100.07	30.51	111.01	66.51 to 88.91	175,780	136,315
2	55	70.73	68.68	67.69	17.06	101.46	14.42	118.86	66.62 to 74.68	175,987	119,129
-----ALL-----											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928
-----ALL-----											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	16,007,418	MEAN:	72	AVG.ABS.DEV:	14.30	95% Mean C.I.:	68.16 to 76.25	
(AgLand) TOTAL Assessed Value:	11,459,460							
AVG. Adj. Sales Price:	175,905	COD:	20.04	MAX Sales Ratio:	118.86			
AVG. Assessed Value:	125,928	PRD:	100.86	MIN Sales Ratio:	14.42			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	77.36	77.36	77.36			77.36	77.36	N/A	150,104	116,115
11-0001	43	69.04	72.09	73.59	27.65	97.96	14.42	118.86	62.28 to 77.72	175,923	129,469
11-0014	29	67.32	68.00	66.86	13.91	101.70	34.06	95.19	62.48 to 74.68	187,796	125,561
11-0020	14	77.69	79.77	74.45	12.34	107.15	52.25	115.05	71.65 to 88.91	159,926	119,066
11-0031											
20-0020											
27-0594	4	75.79	76.18	77.02	7.20	98.91	70.71	82.43	N/A	151,887	116,982
NonValid School	1	77.36	77.36	77.36			77.36	77.36	N/A	150,104	116,115
_____ALL_____											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	56.41	56.41	46.37	64.88	121.64	19.81	93.00	N/A	6,200	2,875
10.01 TO 30.00	4	57.80	61.27	48.03	48.92	127.54	14.42	115.05	N/A	41,030	19,708
30.01 TO 50.00	17	70.71	72.34	69.52	16.76	104.07	50.01	118.86	57.99 to 83.51	74,043	51,471
50.01 TO 100.00	31	67.81	66.84	64.87	18.78	103.04	30.51	110.95	59.97 to 75.90	136,477	88,535
100.01 TO 180.00	26	73.55	77.41	73.09	16.46	105.92	50.11	111.01	68.66 to 80.84	233,361	170,553
180.01 TO 330.00	9	81.98	80.85	76.44	15.02	105.77	59.09	110.56	60.59 to 92.36	329,094	251,568
330.01 TO 650.00	2	85.34	85.34	80.54	23.30	105.96	65.45	105.22	N/A	656,040	528,375
_____ALL_____											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	73.16	73.16	73.16			73.16	73.16	N/A	170,000	124,375
DRY	46	70.05	73.25	71.02	15.55	103.14	50.01	118.86	66.62 to 74.30	166,265	118,080
DRY-N/A	25	78.43	78.96	76.61	17.17	103.07	38.77	115.05	71.35 to 86.47	207,226	158,762
GRASS	4	38.94	42.37	50.27	64.85	84.28	14.42	77.16	N/A	49,100	24,681
GRASS-N/A	6	44.88	49.39	49.62	28.76	99.54	30.51	80.02	30.51 to 80.02	128,153	63,587
IRRGTD	4	74.48	76.99	69.42	25.15	110.90	51.06	107.93	N/A	318,805	221,318
IRRGTD-N/A	5	77.72	76.10	74.06	16.01	102.75	57.99	95.13	N/A	153,600	113,757
_____ALL_____											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	16,007,418	MEAN:	72	AVG.ABS.DEV:	14.30	95% Mean C.I.:	68.16 to 76.25	
(AgLand) TOTAL Assessed Value:	11,459,460							
AVG. Adj. Sales Price:	175,905	COD:	20.04	MAX Sales Ratio:	118.86			
AVG. Assessed Value:	125,928	PRD:	100.86	MIN Sales Ratio:	14.42			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	73.16	73.16	73.16			73.16	73.16	N/A	170,000	124,375
DRY	58	70.72	72.49	70.07	15.02	103.46	38.77	118.86	67.94 to 73.74	175,886	123,237
DRY-N/A	13	86.47	87.60	85.75	14.04	102.16	50.11	115.05	80.41 to 105.22	202,113	173,305
GRASS	4	38.94	42.37	50.27	64.85	84.28	14.42	77.16	N/A	49,100	24,681
GRASS-N/A	6	44.88	49.39	49.62	28.76	99.54	30.51	80.02	30.51 to 80.02	128,153	63,587
IRRGTD	6	80.61	78.84	71.19	17.49	110.74	51.06	107.93	51.06 to 107.93	253,537	180,504
IRRGTD-N/A	3	62.28	71.80	71.08	19.88	101.02	57.99	95.13	N/A	174,001	123,678
ALL	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	1	73.16	73.16	73.16			73.16	73.16	N/A	170,000	124,375
DRY	68	71.50	74.32	71.87	16.54	103.41	38.77	118.86	68.66 to 75.90	178,206	128,080
DRY-N/A	3	92.36	96.45	97.25	8.71	99.17	86.43	110.56	N/A	236,948	230,443
GRASS	4	38.94	42.37	50.27	64.85	84.28	14.42	77.16	N/A	49,100	24,681
GRASS-N/A	6	44.88	49.39	49.62	28.76	99.54	30.51	80.02	30.51 to 80.02	128,153	63,587
IRRGTD	8	71.59	74.16	69.24	20.91	107.11	51.06	107.93	51.06 to 107.93	236,403	163,682
IRRGTD-N/A	1	95.13	95.13	95.13			95.13	95.13	N/A	152,000	144,600
ALL	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	93.00	93.00	93.00			93.00	93.00	N/A	4,500	4,185
5000 TO 10000	1	19.81	19.81	19.81			19.81	19.81	N/A	7,900	1,565
Total \$											
1 TO 9999	2	56.41	56.41	46.37	64.88	121.64	19.81	93.00	N/A	6,200	2,875
10000 TO 29999	1	115.05	115.05	115.05			115.05	115.05	N/A	16,275	18,725
30000 TO 59999	6	65.27	64.00	60.58	31.67	105.65	14.42	118.86	14.42 to 118.86	48,557	29,417
60000 TO 99999	20	73.85	73.49	72.41	16.93	101.49	30.51	110.95	67.94 to 80.41	74,336	53,827
100000 TO 149999	16	74.82	72.02	72.30	24.36	99.63	34.06	111.01	52.91 to 86.47	127,208	91,965
150000 TO 249999	29	72.00	73.81	73.38	15.37	100.59	38.77	110.56	66.73 to 77.36	190,641	139,889
250000 TO 499999	15	69.55	71.34	71.84	14.74	99.31	50.11	105.22	62.28 to 78.18	351,401	252,440
500000 +	2	63.02	63.02	63.49	3.86	99.26	60.59	65.45	N/A	682,846	433,545
ALL	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Adj. Sales Price:	175,905	COD:	20.04	MAX Sales Ratio:	118.86			
AVG. Assessed Value:	125,928	PRD:	100.86	MIN Sales Ratio:	14.42			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	2	56.41	56.41	46.37	64.88	121.64	19.81	93.00	N/A	6,200	2,875
5000 TO 10000	1	14.42	14.42	14.42			14.42	14.42	N/A	57,500	8,290
-----Total \$-----											
1 TO 9999	3	19.81	42.41	20.09	132.23	211.14	14.42	93.00	N/A	23,300	4,680
10000 TO 29999	4	57.80	65.29	49.75	41.96	131.24	30.51	115.05	N/A	49,405	24,577
30000 TO 59999	19	69.04	69.99	66.92	17.36	104.59	34.06	118.86	58.08 to 78.43	71,586	47,902
60000 TO 99999	14	69.78	68.94	62.98	24.71	109.45	38.77	110.95	44.88 to 83.51	117,728	74,150
100000 TO 149999	22	73.45	75.99	74.07	14.29	102.59	51.06	111.01	66.73 to 82.43	165,720	122,744
150000 TO 249999	20	71.50	74.92	71.63	14.97	104.58	50.11	107.93	68.56 to 80.84	255,355	182,919
250000 TO 499999	7	76.45	78.11	74.38	17.17	105.02	59.09	110.56	59.09 to 110.56	380,931	283,335
500000 +	2	85.34	85.34	80.54	23.30	105.96	65.45	105.22	N/A	656,040	528,375
-----ALL-----											
	91	71.35	72.21	71.59	20.04	100.86	14.42	118.86	67.94 to 75.90	175,905	125,928

2005 Assessment Actions Report Burt County

Residential

Burt County has been in the transition of changing computer systems. The transition was unavoidable and needed to be completed prior to the setting of the 2005 values. The county has spent a considerable amount of time working through this change. Two areas addressed included a percentage change to the village of Lyons and valuation changes in the rural residential sub class of property for 2005.

Commercial

Burt County reported no major changes to the commercial class of property for 2005. The pick up work was completed.

Agricultural

Burt County completed an agricultural land study using an excel spreadsheet that analyzes the sales by breaking them down into land classification groups as well as market areas. The spreadsheet is utilized to determine increases in the land classification groups to achieve a uniform level of value as well as quality statistics. Through the analysis it was determined that both market areas receive increases.

Market area one indicated an increase in land group 2A, six percent and 4A1 seven percent in the irrigated land classification groups, an increase in land group 3D1 five percent and land group 4D1 seven percent in the dryland and no increase to the grassland groups

Market area two indicated an increase ranging from one to nine percent in the irrigated land classification groups, an increase ranging from three to eleven percent in the dryland and an average of ten percent in the grassland land classification groups.

Other

Burt County has spent the last few months working through the transition of computer systems. This has been a very time consuming project and has slightly delayed progress in other areas of assessment for 2005.

Total Real Property Value (Sum 17,25,&30)	Records	6,727	Value	612,017,705	Total Growth (Sum 17,25,&41)	0
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	299	1,132,535	8	30,695	9	28,280	316	1,191,510	
2. Res Improv Land	2,057	9,642,426	53	457,575	343	3,052,600	2,453	13,152,601	
3. Res Improvmnts	2,078	94,236,198	53	4,861,330	343	19,936,924	2,474	119,034,452	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							2,790	133,378,563	0
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	48	225,790	12	58,665	6	226,665	66	511,120	
6. Com Improv Land	353	2,138,270	18	566,300	19	140,675	390	2,845,245	
7. Com Improvmnts	353	18,116,405	18	2,013,920	19	2,808,780	390	22,939,105	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							456	26,295,470	0
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	4	50,575	0	0	1	15,845	5	66,420	
11. Ind Improvmnts	4	780,560	0	0	1	115,255	5	895,815	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							5	962,235	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	68	718,800	13	41,455	81	760,255	
14. Rec Improv Land	54	0	6	28,500	236	476,345	296	504,845	
15. Rec Improvmnts	55	393,660	6	379,005	249	3,489,650	310	4,262,315	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							391	5,527,415	0
17. Total Taxable							3,642	166,163,683	0

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Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	0	0	6	6

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	4	160,765	113	9,952,425	1,806	206,520,325	1,923	216,633,515
28. Ag-Improved Land	1	0	67	8,452,840	1,094	160,757,260	1,162	169,210,100
29. Ag-Improvements	1	8,520	67	4,374,845	1,094	55,627,042	1,162	60,010,407
30. Ag-Total Taxable							3,085	445,854,022

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	1	1.000	5,000
32. HomeSite Improv Land	0	0.000	0	48	53.000	265,000
33. HomeSite Improvements	1		8,520	49		3,335,595

35. FarmSite UnImp Land	0	0.000	0	5	4.570	5,485
36. FarmSite Impr Land	0	0.000	0	61	262.070	314,485
37. FarmSite Improv	0		0	62		1,039,250

39. Road & Ditches		0.000			215.310	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	22	24.840	124,200	23	25.840	129,200	
32. HomeSite Improv Land	625	669.450	3,347,250	673	722.450	3,612,250	
33. HomeSite Improvements	642		38,722,985	692		42,067,100	0
34. HomeSite Total				715	748.290	45,808,550	
35. FarmSite UnImp Land	69	113.210	135,855	74	117.780	141,340	
36. FarmSite Impr Land	974	4,275.990	5,131,165	1,035	4,538.060	5,445,650	
37. FarmSite Improv	1,052		16,904,057	1,114		17,943,307	0
38. FarmSite Total				1,188	4,655.840	23,530,297	
39. Road & Ditches		6,041.240			6,256.550		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,903	11,660.680	69,338,847	0

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	366.420	635,745	8,695.340	15,086,600	9,061.760	15,722,345
46. 1A	0.000	0	3.000	4,905	361.010	590,275	364.010	595,180
47. 2A1	0.000	0	0.000	0	6,942.210	10,482,760	6,942.210	10,482,760
48. 2A	0.000	0	765.600	1,090,990	2,346.520	3,343,875	3,112.120	4,434,865
49. 3A1	0.000	0	353.230	309,485	20,730.390	22,178,310	21,083.620	22,487,795
50. 3A	0.000	0	0.000	0	137.090	135,050	137.090	135,050
51. 4A1	0.000	0	0.000	0	101.000	88,380	101.000	88,380
52. 4A	0.000	0	0.000	0	862.030	612,045	862.030	612,045
53. Total	0.000	0	1,488.250	2,041,125	40,175.590	52,517,295	41,663.840	54,558,420
Dryland:								
54. 1D1	64.910	102,880	362.090	573,925	7,454.260	11,815,280	7,881.260	12,492,085
55. 1D	5.760	8,180	144.890	205,745	5,572.760	7,913,320	5,723.410	8,127,245
56. 2D1	23.840	30,040	154.040	194,090	5,597.680	7,053,070	5,775.560	7,277,200
57. 2D	5.600	6,130	263.980	289,065	3,172.510	3,474,085	3,442.090	3,769,280
58. 3D1	12.000	12,000	556.530	556,530	19,491.010	19,491,010	20,059.540	20,059,540
59. 3D	0.000	0	31.500	29,295	2,115.020	1,966,965	2,146.520	1,996,260
60. 4D1	0.130	115	244.730	214,155	11,348.700	9,931,295	11,593.560	10,145,565
61. 4D	2.000	1,420	35.500	25,205	2,995.020	2,126,450	3,032.520	2,153,075
62. Total	114.240	160,765	1,793.260	2,088,010	57,746.960	63,771,475	59,654.460	66,020,250
Grass:								
63. 1G1	0.000	0	8.530	6,010	231.140	181,155	239.670	187,165
64. 1G	0.000	0	53.470	45,120	1,976.000	1,821,245	2,029.470	1,866,365
65. 2G1	0.000	0	26.300	24,310	752.420	580,870	778.720	605,180
66. 2G	0.000	0	0.000	0	572.750	414,675	572.750	414,675
67. 3G1	0.000	0	34.250	24,445	1,390.980	980,255	1,425.230	1,004,700
68. 3G	0.000	0	23.510	19,825	1,025.060	762,555	1,048.570	782,380
69. 4G1	0.000	0	233.590	142,030	7,088.350	4,434,130	7,321.940	4,576,160
70. 4G	0.000	0	88.790	43,870	4,182.790	2,032,985	4,271.580	2,076,855
71. Total	0.000	0	468.440	305,610	17,219.490	11,207,870	17,687.930	11,513,480
72. Waste	0.000	0	149.630	8,245	1,621.970	89,340	1,771.600	97,585
73. Other	0.000	0	249.950	109,980	6,154.470	2,695,885	6,404.420	2,805,865
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	114.240	160,765	4,149.530	4,552,970	122,918.480	130,281,865	127,182.250	134,995,600

County 11 - Burt

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	47.300	85,140	4,155.390	7,479,690	4,202.690	7,564,830
46. 1A	0.000	0	90.290	158,010	2,431.220	4,254,685	2,521.510	4,412,695
47. 2A1	0.000	0	0.000	0	113.640	187,505	113.640	187,505
48. 2A	0.000	0	78.700	123,955	4,741.980	7,468,805	4,820.680	7,592,760
49. 3A1	0.000	0	95.420	147,905	1,413.510	2,190,945	1,508.930	2,338,850
50. 3A	0.000	0	36.820	55,230	1,747.680	2,593,120	1,784.500	2,648,350
51. 4A1	0.000	0	0.000	0	108.110	124,330	108.110	124,330
52. 4A	0.000	0	0.000	0	14.100	13,395	14.100	13,395
53. Total	0.000	0	348.530	570,240	14,725.630	24,312,475	15,074.160	24,882,715
Dryland:								
54. 1D1	0.000	0	740.390	1,314,225	14,144.780	25,107,815	14,885.170	26,422,040
55. 1D	0.000	0	1,957.330	3,425,380	35,434.480	62,010,810	37,391.810	65,436,190
56. 2D1	0.000	0	125.630	201,010	1,342.710	2,148,335	1,468.340	2,349,345
57. 2D	0.000	0	1,497.970	2,359,365	15,506.050	24,423,230	17,004.020	26,782,595
58. 3D1	0.000	0	899.220	1,393,800	14,198.440	22,007,660	15,097.660	23,401,460
59. 3D	0.000	0	1,305.010	1,957,515	25,242.930	37,864,395	26,547.940	39,821,910
60. 4D1	0.000	0	735.280	845,580	15,132.720	17,402,720	15,868.000	18,248,300
61. 4D	0.000	0	30.500	28,975	924.270	878,065	954.770	907,040
62. Total	0.000	0	7,291.330	11,525,850	121,926.380	191,843,030	129,217.710	203,368,880
Grass:								
63. 1G1	0.000	0	12.620	12,015	243.940	205,880	256.560	217,895
64. 1G	0.000	0	338.930	356,470	2,937.960	2,549,215	3,276.890	2,905,685
65. 2G1	0.000	0	20.300	17,555	295.930	231,980	316.230	249,535
66. 2G	0.000	0	269.040	166,550	2,256.960	1,397,385	2,526.000	1,563,935
67. 3G1	0.000	0	184.620	162,260	1,088.940	833,530	1,273.560	995,790
68. 3G	0.000	0	193.100	169,300	1,153.610	799,090	1,346.710	968,390
69. 4G1	0.000	0	349.380	232,055	5,958.650	4,158,610	6,308.030	4,390,665
70. 4G	0.000	0	22.000	12,000	1,651.700	926,835	1,673.700	938,835
71. Total	0.000	0	1,389.990	1,128,205	15,587.690	11,102,525	16,977.680	12,230,730
72. Waste	0.000	0	126.850	6,340	1,407.570	70,390	1,534.420	76,730
73. Other	0.000	0	90.540	31,690	2,653.640	928,830	2,744.180	960,520
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	9,247.240	13,262,325	156,300.910	228,257,250	165,548.150	241,519,575

County 11 - Burt

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Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban Acres	Value	SubUrban Acres	Value	Rural Acres	Value	Total Acres	Value
76.Irrigated	0.000	0	1,836.780	2,611,365	54,901.220	76,829,770	56,738.000	79,441,135
77.Dry Land	114.240	160,765	9,084.590	13,613,860	179,673.340	255,614,505	188,872.170	269,389,130
78.Grass	0.000	0	1,858.430	1,433,815	32,807.180	22,310,395	34,665.610	23,744,210
79.Waste	0.000	0	276.480	14,585	3,029.540	159,730	3,306.020	174,315
80.Other	0.000	0	340.490	141,670	8,808.110	3,624,715	9,148.600	3,766,385
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	114.240	160,765	13,396.770	17,815,295	279,219.390	358,539,115	292,730.400	376,515,175

2005 Agricultural Land Detail

County 11 - Burt

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	9,061.760	21.75%	15,722,345	28.82%	1,735.021
1A	364.010	0.87%	595,180	1.09%	1,635.064
2A1	6,942.210	16.66%	10,482,760	19.21%	1,510.003
2A	3,112.120	7.47%	4,434,865	8.13%	1,425.030
3A1	21,083.620	50.60%	22,487,795	41.22%	1,066.600
3A	137.090	0.33%	135,050	0.25%	985.119
4A1	101.000	0.24%	88,380	0.16%	875.049
4A	862.030	2.07%	612,045	1.12%	710.004
Irrigated Total	41,663.840	100.00%	54,558,420	100.00%	1,309.490

Dry:

1D1	7,881.260	13.21%	12,492,085	18.92%	1,585.036
1D	5,723.410	9.59%	8,127,245	12.31%	1,420.000
2D1	5,775.560	9.68%	7,277,200	11.02%	1,259.999
2D	3,442.090	5.77%	3,769,280	5.71%	1,095.055
3D1	20,059.540	33.63%	20,059,540	30.38%	1,000.000
3D	2,146.520	3.60%	1,996,260	3.02%	929.998
4D1	11,593.560	19.43%	10,145,565	15.37%	875.103
4D	3,032.520	5.08%	2,153,075	3.26%	709.995
Dry Total	59,654.460	100.00%	66,020,250	100.00%	1,106.711

Grass:

1G1	239.670	1.35%	187,165	1.63%	780.927
1G	2,029.470	11.47%	1,866,365	16.21%	919.631
2G1	778.720	4.40%	605,180	5.26%	777.147
2G	572.750	3.24%	414,675	3.60%	724.006
3G1	1,425.230	8.06%	1,004,700	8.73%	704.938
3G	1,048.570	5.93%	782,380	6.80%	746.139
4G1	7,321.940	41.40%	4,576,160	39.75%	624.992
4G	4,271.580	24.15%	2,076,855	18.04%	486.203
Grass Total	17,687.930	100.00%	11,513,480	100.00%	650.922

Irrigated Total	41,663.840	32.76%	54,558,420	40.41%	1,309.490
Dry Total	59,654.460	46.90%	66,020,250	48.91%	1,106.711
Grass Total	17,687.930	13.91%	11,513,480	8.53%	650.922
Waste	1,771.600	1.39%	97,585	0.07%	55.082
Other	6,404.420	5.04%	2,805,865	2.08%	438.113
Exempt	0.000	0.00%			
Market Area Total	127,182.250	100.00%	134,995,600	100.00%	1,061.434

As Related to the County as a Whole

Irrigated Total	41,663.840	73.43%	54,558,420	68.68%	
Dry Total	59,654.460	31.58%	66,020,250	24.51%	
Grass Total	17,687.930	51.02%	11,513,480	48.49%	
Waste	1,771.600	53.59%	97,585	55.98%	
Other	6,404.420	70.00%	2,805,865	74.50%	
Exempt	0.000	0.00%			
Market Area Total	127,182.250	43.45%	134,995,600	35.85%	

2005 Agricultural Land Detail

County 11 - Burt

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	4,202.690	27.88%	7,564,830	30.40%	1,799.997
1A	2,521.510	16.73%	4,412,695	17.73%	1,750.020
2A1	113.640	0.75%	187,505	0.75%	1,649.991
2A	4,820.680	31.98%	7,592,760	30.51%	1,575.039
3A1	1,508.930	10.01%	2,338,850	9.40%	1,550.005
3A	1,784.500	11.84%	2,648,350	10.64%	1,484.085
4A1	108.110	0.72%	124,330	0.50%	1,150.032
4A	14.100	0.09%	13,395	0.05%	950.000
Irrigated Total	15,074.160	100.00%	24,882,715	100.00%	1,650.686

Dry:

1D1	14,885.170	11.52%	26,422,040	12.99%	1,775.057
1D	37,391.810	28.94%	65,436,190	32.18%	1,750.013
2D1	1,468.340	1.14%	2,349,345	1.16%	1,600.000
2D	17,004.020	13.16%	26,782,595	13.17%	1,575.074
3D1	15,097.660	11.68%	23,401,460	11.51%	1,550.005
3D	26,547.940	20.55%	39,821,910	19.58%	1,500.000
4D1	15,868.000	12.28%	18,248,300	8.97%	1,150.006
4D	954.770	0.74%	907,040	0.45%	950.008
Dry Total	129,217.710	100.00%	203,368,880	100.00%	1,573.846

Grass:

1G1	256.560	1.51%	217,895	1.78%	849.294
1G	3,276.890	19.30%	2,905,685	23.76%	886.720
2G1	316.230	1.86%	249,535	2.04%	789.093
2G	2,526.000	14.88%	1,563,935	12.79%	619.135
3G1	1,273.560	7.50%	995,790	8.14%	781.894
3G	1,346.710	7.93%	968,390	7.92%	719.078
4G1	6,308.030	37.15%	4,390,665	35.90%	696.043
4G	1,673.700	9.86%	938,835	7.68%	560.933
Grass Total	16,977.680	100.00%	12,230,730	100.00%	720.400

Irrigated Total	15,074.160	9.11%	24,882,715	10.30%	1,650.686
Dry Total	129,217.710	78.05%	203,368,880	84.20%	1,573.846
Grass Total	16,977.680	10.26%	12,230,730	5.06%	720.400
Waste	1,534.420	0.93%	76,730	0.03%	50.005
Other	2,744.180	1.66%	960,520	0.40%	350.020
Exempt	0.000	0.00%			
Market Area Total	165,548.150	100.00%	241,519,575	100.00%	1,458.908

As Related to the County as a Whole

Irrigated Total	15,074.160	26.57%	24,882,715	31.32%	
Dry Total	129,217.710	68.42%	203,368,880	75.49%	
Grass Total	16,977.680	48.98%	12,230,730	51.51%	
Waste	1,534.420	46.41%	76,730	44.02%	
Other	2,744.180	30.00%	960,520	25.50%	
Exempt	0.000	0.00%			
Market Area Total	165,548.150	56.55%	241,519,575	64.15%	

2005 Agricultural Land Detail

County 11 - Burt

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	1,836.780	2,611,365	54,901.220	76,829,770
Dry	114.240	160,765	9,084.590	13,613,860	179,673.340	255,614,505
Grass	0.000	0	1,858.430	1,433,815	32,807.180	22,310,395
Waste	0.000	0	276.480	14,585	3,029.540	159,730
Other	0.000	0	340.490	141,670	8,808.110	3,624,715
Exempt	0.000	0	0.000	0	0.000	0
Total	114.240	160,765	13,396.770	17,815,295	279,219.390	358,539,115

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	56,738.000	79,441,135	56,738.000	19.38%	79,441,135	21.10%	1,400.139
Dry	188,872.170	269,389,130	188,872.170	64.52%	269,389,130	71.55%	1,426.303
Grass	34,665.610	23,744,210	34,665.610	11.84%	23,744,210	6.31%	684.950
Waste	3,306.020	174,315	3,306.020	1.13%	174,315	0.05%	52.726
Other	9,148.600	3,766,385	9,148.600	3.13%	3,766,385	1.00%	411.689
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	292,730.400	376,515,175	292,730.400	100.00%	376,515,175	100.00%	1,286.218

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	172949
Appraiser(s) on staf	0	Requested Budget	172949
Other full-time employees	1	Appraisal	100766
Other part-time employees	4	Education/Workshop	1250
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	2003	1991	1991	1995
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	2003	1991	1991	1995
Depreciation Date	2004	2004	2004	2004
Market Date	2004	2004	2004	2004
# of Market Areas	5	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor
Reappraisal Date	1999	1999	1994
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1999	1999	1994
Depreciation Date	2004	2004	2004
Market Date	2004	2004	2004
Income Date	2000	2000	
# of Market Area	5	5	2
Record Maintenance			Assr\Othr
Soil Survey Date			1980
Land Use Date			2004
Who Completed Land Use			Assr\Othr
Last Inspected			

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Computer and Automation Information

CAMA software used (if applicable)	MIPS/County Solutions
Administration software used (if applicable)	County Solutions
GIS software used (if applicable)	
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	66	0	69
Commercial	2	0	2
Industrial	0	0	0
Agricultural	77	0	60

Mapping Information

Cadastral Date	2004
Cadastral Book Maintenance	Assr\Other
CityZone	
Zoning Date	2000
Cities with Zoning:	DECATUR VILLAGE
	LYONS CITY
	OAKLAND CITY
	TEKAMAH CITY

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS\County Solutions	6000	6/30/2004
TRAVEL AND LABOR TO MAINTAIN ALL ADMINISTRATIVE PROGRAMS IN GOOD WORKING CONDITION		
WE ARE IN THE PROCESS OF CONVERTING ALL DATA FROM NE DATA TO MIP/COUNTY		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

THE ASSESSOR AND STAFF WORK TOGETHER IN THE DATA COLLECTION, VALUATION , AND APPRAISAL PROCESS. THE ASSESSOR SHARES IN ALL THESE DUTIES AND MAKES THE FINAL DECISIONS.

TH OFFICE IS IN THE PROCESS OF COMPLETELY REAPPRAISING ALL CLASSES OF PROPERTIES IN THE COUNTY, BUT OVER A FIVE YEAR CYCLE. THIS IS NOT REALLY REPRESENTED IN THE SURVEY AS WE ARE ASKED TO NOT LIST THE NEW COST DATA OR YEAR OF REAPPRAISAL UNTIL ALL MARKET AREAS ARE COMPLETED. ALL COMMERICAL WAS REAPPRAISED IN 2000. THE CITY RESIDENTIAL IS 85-90% COMPLETE. RURAL RESIDENTIAL IS 25-30% COMPLETE. ABOUT 30-35% OF THE RURAL FARM BUILDINGS HAVE BEEN REVIEWED AND UPDATED. WE ALSO HAVE ABOUT 95% OF THE LAND STUDY COMPLETED IN BURT COUNTY. THE PROCESS IS TIME AND LABOR INTENSIVE, BUT IS MOVING FORWARD.

Burt County's 5 Year Plan of Assessment

INTRODUCTION

This plan of assessment is required by law, pursuant to section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5. It is submitted to the Burt County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2001 and every five years thereafter. The plan shall be updated annually before its adoption. The updates shall examine the level, quality, and uniformity of assessment in the County and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31st.

GENERAL COUNTY DESCRIPTION

Burt County has a total count of 6,567 parcels as reported on the 2004 County Abstract. The agricultural parcel count is 2,934, the commercial/industrial parcel count is 453, and the residential count is 3,180. The county handled 1,056 personal property schedules for 2004. The office also processed 411 homestead applications. Approximately 55 permissive exemptions are applied for each year through the County Assessor's Office.

The Burt County Assessor has the required assessor certification, several IAAO educational course certifications and numerous assessor workshops of assessment education. She has a continuing education requirement pursuant to Section 77-414 of 40 hours prior to December 31, 2002 and thereafter, 60 hours of continued education will be required within the following 4-year period.

The County Assessor's office has a deputy and one full-time clerk to carry out the responsibilities and duties of the office with the assessor. The deputy has the necessary certification to hold the position and has a continuing education requirement of 40 hours prior to December 31, 2002 with 60 hours required within the next 4-year period. The county does not have a full-time appraiser but has three part-time lister/reviewers for "pickup work" and other needed valuation projects being completed to keep Burt County in line with uniform and proportionate valuations. An independent appraisal company was contracted with to complete the reappraisal of commercial properties in the county.

The current 2004-2005 budget for the office was just approved. The general fund was approved in the amount of \$72,182.58 that includes the Assessor and Deputy salaries. The appraisal budget is \$100,766.02 that includes the payroll for the regular clerk and three part-time employees. This also funds all cadastral map work, appraisal schooling, data service contracts and fees, and flight photos as needed. All Burt County offices were allowed a 2% increase for the current budget year.

PROCEDURES

A procedures manual is in place with continual updating that describes the procedures and operations of the office. The manual adheres to the statutes, regulations and directives that apply to the Assessor's Office.

CADASTRAL MAPS

The cadastral maps are updated on a daily basis as sales and other changes arise. The maps are currently in the process of being redrawn and updated by the County Surveyor over a 3-4 year plan.

PROPERTY RECORD CARDS

Regulation 10-004 requires the assessor to prepare and maintain a property record file for each parcel of real property including improvements on leased land in the county. New property record cards are being made for all residential, commercial, agricultural, exempt, and leased improvements. The new cards will contain all the required information including ownership, legal description, classification codes, and tax districts.

REPORT GENERATION

The County Assessor has basic duties and requirements in filing administrative reports with the Property Tax Administrator that may be different than those specified in statute to ensure proper administration of the law. They include the County Real Estate Abstract due March 20th, the Personal Property Abstract due June 15th, Certification of Values to School Districts and Political Subdivisions due August 20th, School District Taxable Value Report due August 25th, 5 Year Plan of Assessment due September 1st, generate Tax Roll to be given to the County Treasurer by November 22nd, and Certificate of Taxes Levied Report due December 1st. Taxpayer appeals must be handled during the months of June

and July. Regulation 10-002.09 requires tax list corrections created because of undervalued or overvalued real property and omitted real property must be reported to the County Board of Equalization by July 25th. Clerical error may be corrected as needed. There are many numerous other deadlines that the assessor must meet throughout the year. All administrative reports are prepared by the County Assessor by their due dates and will continue to be done in a timely fashion as part of Burt County's assessment plan.

HOMESTEAD EXEMPTIONS

Statutes 77-3510 through 77-3528 require the County Assessor to furnish forms for persons desiring to make application for Homestead Exemption. Applications are furnished and accepted along with an income statement between the dates of April 1st and June 30th of each year until legislation changes those requirements. The County Assessor must approve or disapprove the applications based on conformity to law. Notices shall be sent to rejected applicants by July 31st of each year except in the case of change of ownership or occupancy from January 1st through August 15th. Notice will be sent within a reasonable time. Approved applications will be sent to the Tax Commissioner on or before August 1st of each year. The County Assessor and clerical staff will process the applications and place them on the tax roll after their approval by the State based on income.

PERSONAL PROPERTY

The Burt County Assessor's office will require that all taxable personal property be lawfully assessed throughout the county according to the requirements of the statutes and regulations. All schedules are to be filed by May 1st to be considered timely. From May 1 to July 31, all schedules received by the office have a 10% penalty applied. After July 31, a 25% penalty is assessed. Postcards are mailed around February 1 to remind taxpayers that it is the beginning of personal property season. Advertisements are placed in the three county newspapers to remind taxpayers of the deadlines and to alert new personal property owners of the requirements for filing a timely schedule with the appropriate information. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. Local accountants are provided with their clients' forms when requested, which they compute and return to our office. 13AG's are received throughout the year and are matched up with the corresponding schedule or a schedule is created for the item. The 13AG's are used mainly as a system of checks and balances.

Both the assessor and deputy process Personal Property schedules. The Personal Property Abstract is due June 15th with the Nebraska Property Assessment and Taxation Department.

REAL PROPERTY

All real property is assessed each year as of January 1, 12:01 a.m. following the statutes. The assessment level of residential and commercial property will be set between 92-100% of actual market value. The agricultural land will be assessed at 74-80% of actual market value. Valuation notices will be sent out on or before June 1st of each year to every owner of record in which the assessed valuation changed from the previous year.

Real property is updated annually through maintenance and "pickup work". We plan to finish by the end of February, to allow time for data entry and completion of value generation. Burt County is in the process of changing from Northeast Data to MIPS/County Solutions for real estate pricing programs. We will continue to use Northeast Data pricing that was built on Marshall and Swift until all data is updated through the reappraisal process and entered in the CAMA 2000 software. Northeast Data will continue to do our administrative and report programs.

Countywide zoning was adopted by the Burt County Board effective February 4, 2000. The Assessor's Office works with the zoning administrator in locating new improvements.

The review process in place in Burt County consists of a physical inspection of all properties that are being revalued. If there was any question as to the accuracy of the data, the property was remeasured, confirmed, and/or corrected. Additional information was collected that is necessary for the new CAMA software. The quality and condition of the property are noted as well as any other outstanding facts. A new digital photo was taken of each parcel. With the owner's permission and accompaniment, an interior inspection was performed. If permission was denied or there was no response to our door hanger and follow-up calls, we assumed that the interior condition of the property was the same as the exterior, unless there was evidence otherwise.

RESIDENTIAL

2005 – Continue to work on Tekamah and complete valuation with the CAMA software. Continue to analyze the market activity of the rural residential

properties. Revalue the rural residential and outbuildings in Bell Creek, Craig, and Quinnebaugh Townships. Continue working on depreciation analysis and effective age study. The COD and PRD will be examined on an annual basis to see if the quality of assessment is appropriate, and what might be done to improve these numbers.

2006 – Continue to work on the review of the rural residential and improved parcels with Everett, Logan, and Decatur Townships. Review and revalue the city of Lyons. Continue to analyze for uniformity and that levels are within the acceptable ranges.

2007 – Revalue rural residential and outbuildings in Oakland, Pershing, and Summit Townships. Continue to monitor the other rural areas, making sure the levels are within acceptable ranges. Revalue Decatur Village continuing on with our 5-year review cycle.

2008 – Continue on with our rural revalue with the townships of Summit and Riverside. Start on the review of Oakland City with completion in 2009.

2009 - Finish the rural review of outbuildings and residential with the townships of Riverside and Silver Creek. Oakland City revaluation to be completed along with the Village of Craig.

COMMERCIAL

The commercial class of property had a complete reappraisal done in 2000 by Great Plains Appraisal Company. The pricing program that was applied was 1999 and all data was entered in the new CAMA 2000 system. Market, income, and cost approach were all applied in valuing the commercial class. The office will continue to study and use market analysis to keep the valuation at the correct level.

2005 - We will be checking some problem areas such as vacant lots in several of our smaller towns.

2006 – All commercial data to be moved to the windows version of CAMA 2000. Tekamah commercial will be reviewed and all data will be updated.

2007 – The review of the commercial properties will continue with Oakland City and Craig Village.

2008 – The commercial review will continue with Decatur Village and Lyons City.

2009 - The commercial will be analyzed to see if an outside appraisal firm should be brought in to do market and income approach in addition to our cost approach. The COD and PRD will be examined on an annual basis to see if the quality of assessment is appropriate, and what might be done to improve these numbers.

AGRICULTURAL

2005-2009 – Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute. Burt County currently has implemented two market areas and will continue to monitor the market activity to be assured that the market areas are needed.

We were finally able to work with the FSA to obtain land maps and records for the landowners that have signed a permission slip. At this time, we are implementing the information, as time will allow. We use 13AG's that show irrigation equipment to help us update land use.

All landowners, who did not respond to our request for their signature on a permission slip, are being sent letters requesting that they bring us a copy of their FSA certification map and farm summary. The appropriate changes to land use will be made for 2005.

All school land was valued according to soil and use for 2005. The county is still trying to obtain more information on who has CRP land so we can do a better market study, but the FSA office will not provide any information. CRP land that has been identified as such is classified as grass/crp. We hope to be able to identify more CRP from the records we obtained with landowner's permission slips. Current soil survey is dated 1980 and we are using the 8/95 conversion as required by the Nebraska Department of Property Assessment and Taxation.

2005-2009 - New aerial photos were taken of the rural properties in the spring of 2002. We plan to use the photos to assist in the review of the rural properties as well as a physical inspection of the parcel. Plans are to complete two to three townships a year for the next five years. All outbuildings are being measured again, and their condition verified. Each home is being physically inspected or a detailed questionnaire is left for completion. (See above)

We plan to implement the 2000 CAMA software during the review and monitor the market activity to ensure that the quality and level of assessment are uniform.

Land use on small parcels needs to be reviewed better for classification. Solomon and luton soil continue to be a problem even though they have been given a separate LVG. They will be reviewed and have another market study compiled for 2005.

SALES REVIEW

Regulation 12-003 requires the assessor to forward a copy of all real estate transfer statements and the required supplemental data to the Department of Property Assessment and Taxation on or before the 15th of the second month following the month the deed was recorded. The office tries to file them as timely as possible. The full-time clerk does the completion of the 521's and filling out of the supplemental sheets after the review of all transfer statements by the assessor. Verification of all sales is done primarily with a questionnaire that is mailed first to the seller. If additional information is needed, we may call whoever might be able to provide that information. All residential sales are reviewed with the property card out in the field to see if any major improvements or changes have occurred. A new photo is taken at that time. The office works closely with the state's field reviewer and relies heavily on her review of all commercial and agricultural sales. The office gives the field reviewer any input that we have on the sales including information obtained through the questionnaires that we send. The office maintains sales books for residential, commercial, small tracts, and farms. All agricultural sales are maintained on a spreadsheet to allow for setting value according to market. The sales review process will continue to be a part of the assessment plan with sales being disallowed as non-qualified based on statutes.

CONCLUSION

The office will continue to do studies annually to determine if values are within range and determine what type of revaluations are needed. We hope to be able to complete the above-mentioned projects for better assessment and data control in the office. The end result should create better efficiency and improved assessment and appraisal practices. It is important that we follow these requirements set forth by law and the Department of Property Assessment and Taxation to prove to the State and our taxpayers that the assessment in our county is being done well.

I attest this to be true and accurate to the best of my knowledge and ability.

Joni L. Renshaw
Burt County Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Burt County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – Burt County considers all sales to be arm's length transactions unless verification of the sale proves otherwise. The county utilizes the reasons of a non arm's length transaction as described in Statute 77-1371. However, if one of those reasons does not describe the transaction an explanation of the decision to code the sale a no is written in the assessor's comment section of the 521 supplemental sheets.

Standard Two (2) – Burt County has a standard procedure to follow in the verification of the sales in all three classes of property. All transactions are mailed a questionnaire to the seller first with a self addressed stamped envelope for return.

Standard Three (3) – Burt County has developed a uniform set of questions. The questionnaire is mailed out to all three classes of property when the property is sold.

Standard Four (4) – Through the verification process the County may discover that things such as closing costs have been added to the purchase price of the property inflating the purchase price. When this is discovered the County will consider adjustments to the purchase price.

Conclusion

The review of the sales qualification and verification process was discussed with the County. The county considers most transactions to be arm's length transactions unless verification proves otherwise.

The county is in compliance with the requirements set forth in the sales review standards.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – Burt County is in compliance with the requirements of standard one.

Standard Two (2) – At present, the record file contains the current RCN sheet that specifies the “cost approach”, summary of the land valuation, field worksheet and a drawing of the improvement.

Standard Three (3) – Currently the county is using the cost approach, less depreciation, which was derived through the market activity in the county. The final value estimate is reported on the property record card and valuation notices.

Conclusion

Review of the counties property record/files concludes that the county is in compliance with the requirements set forth in the Property Record Keeping Standards.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county’s present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is

actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The current five year plan addresses the residential class on an individual year basis with desired accomplishments. The commercial and agricultural classes are less defined and lumped together for the years of 2004-2008.

Standard Two (2) – Minimal reference to the level of value or quality of assessment is addressed in the Real Property portion of the five year plan.

Standard Three (3) – Found in the general description of the county addresses the employees of the county and education requirements. There is no specific mention of the budget for the operation of the assessment office.

Standard Four (4) – Time line was addressed in the residential class through the 2008 assessment year. The commercial class was reappraised by an outside firm in 2000 and no time line for the future is addressed other than monitoring the commercial class and addressing problem areas. The agricultural class time line is vague as well giving general direction to projects expected for completion.

Standard Five (5) – The current five year plan minimally addresses historical information of the county but provides description to give the reader idea of size of county and expected functions to be performed by the county.

Standard Six (6) – The plan address the review process consisting of a physical inspection of all property to be revalued. Questions on accuracy are reviewed and corrected.

Conclusion

The five year plan developed by the county addresses several aspects of the standards but needs to provide more detail to encompass all the requirements. It would be beneficial to the county to provide specific goals by year, level and quality of assessment and budget information. Enough historical information needs to be provided to give the reader of the report description of the county and needs of the county to adequately do the job required.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The county describes in the review process that a physical inspection is conducted to assure accuracy in the data listed on the property record card. Quality, condition and any other influences are noted to assist in the determining of the value for the parcel.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The county has a written procedure manual that addresses the requirements of the assessment office based on the regulations and statutes. The manual is updated annually and presented to the county board of equalization proceedings as part of the record for protest hearings.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

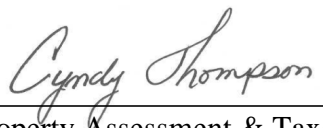
Total Agricultural Land

Certification

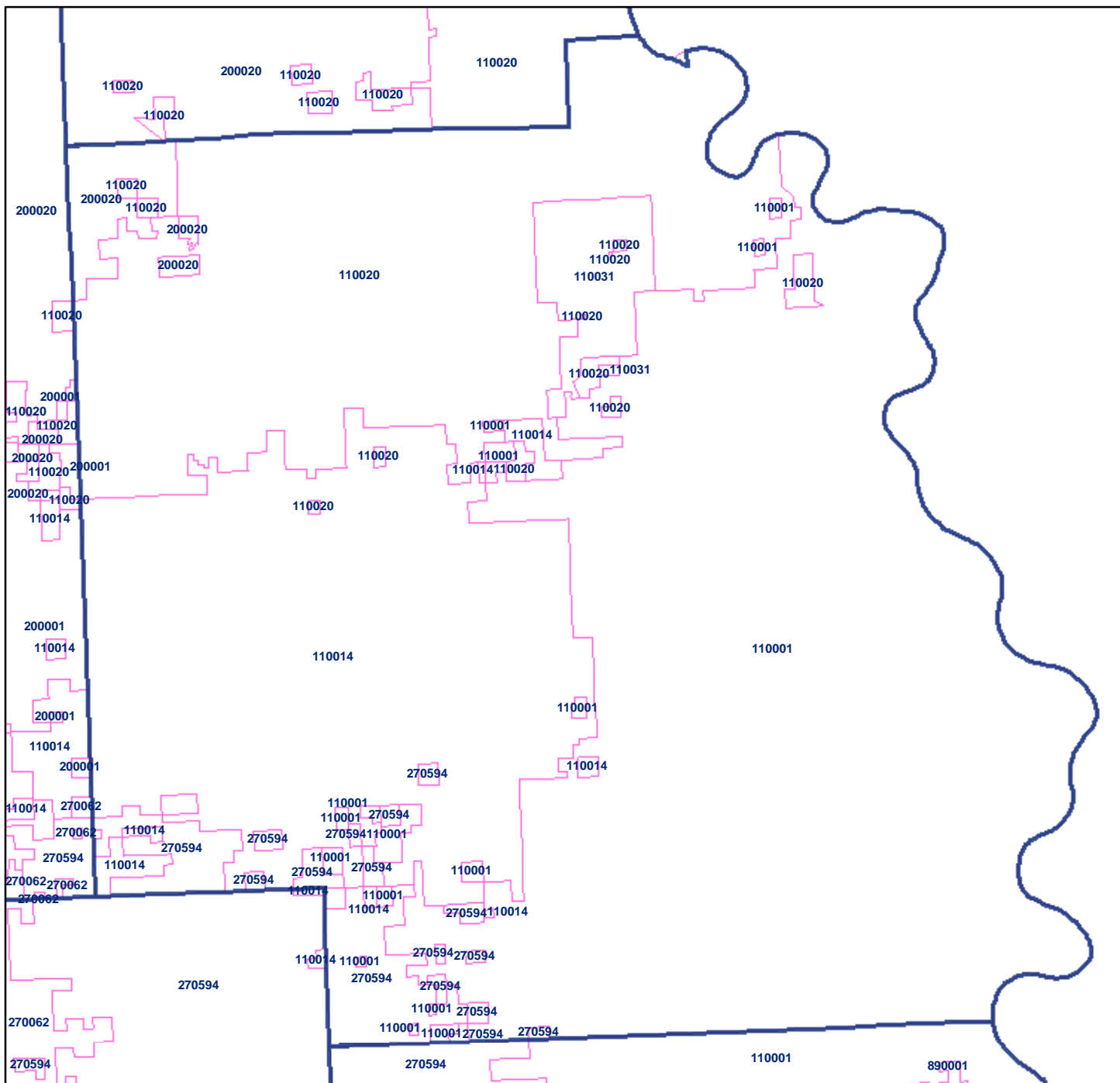
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Burt County Assessor, by certified mail, return receipt requested, 7004 0750 0003 8737 9839.

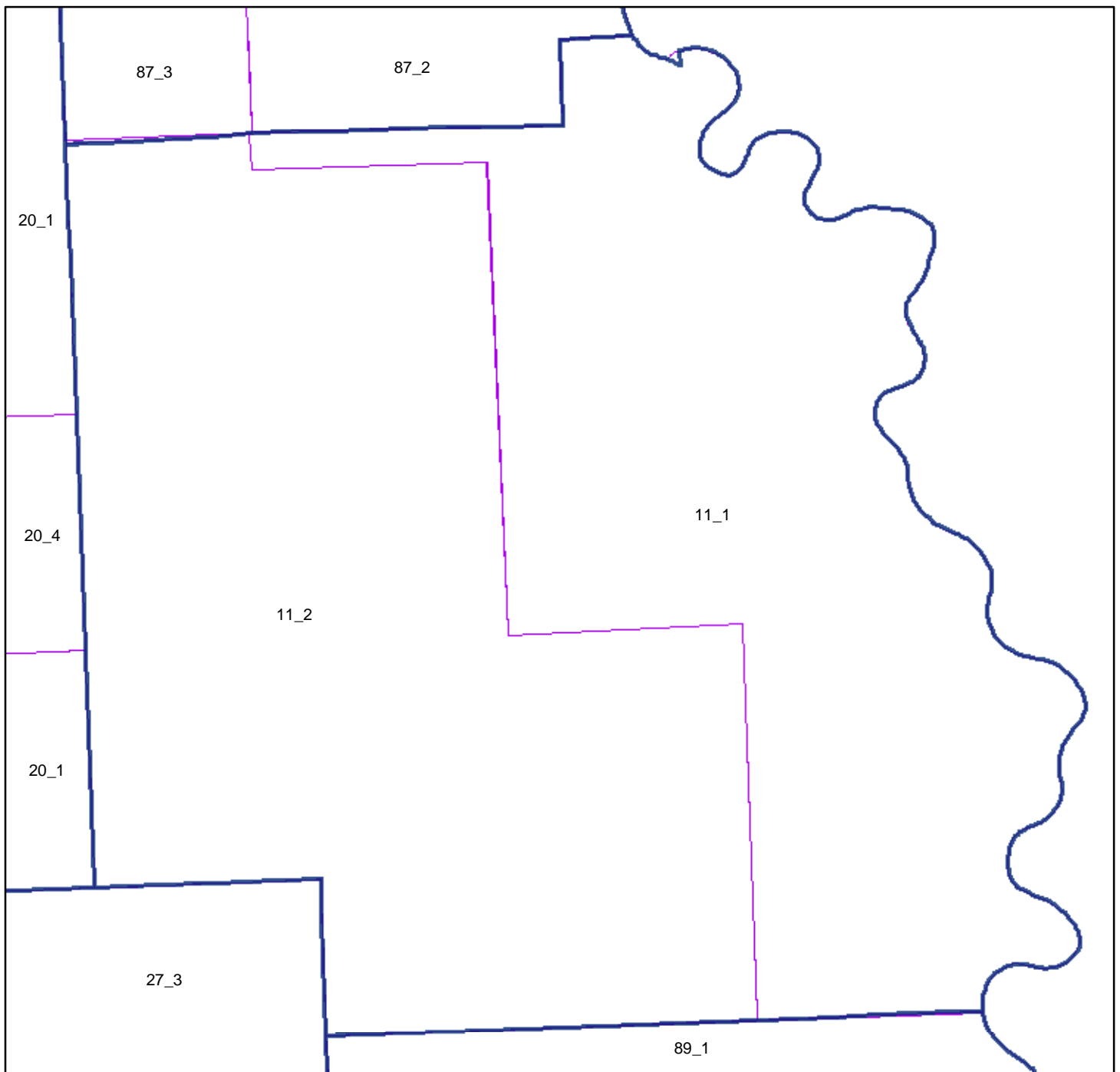
Dated this 11th day of April, 2005.

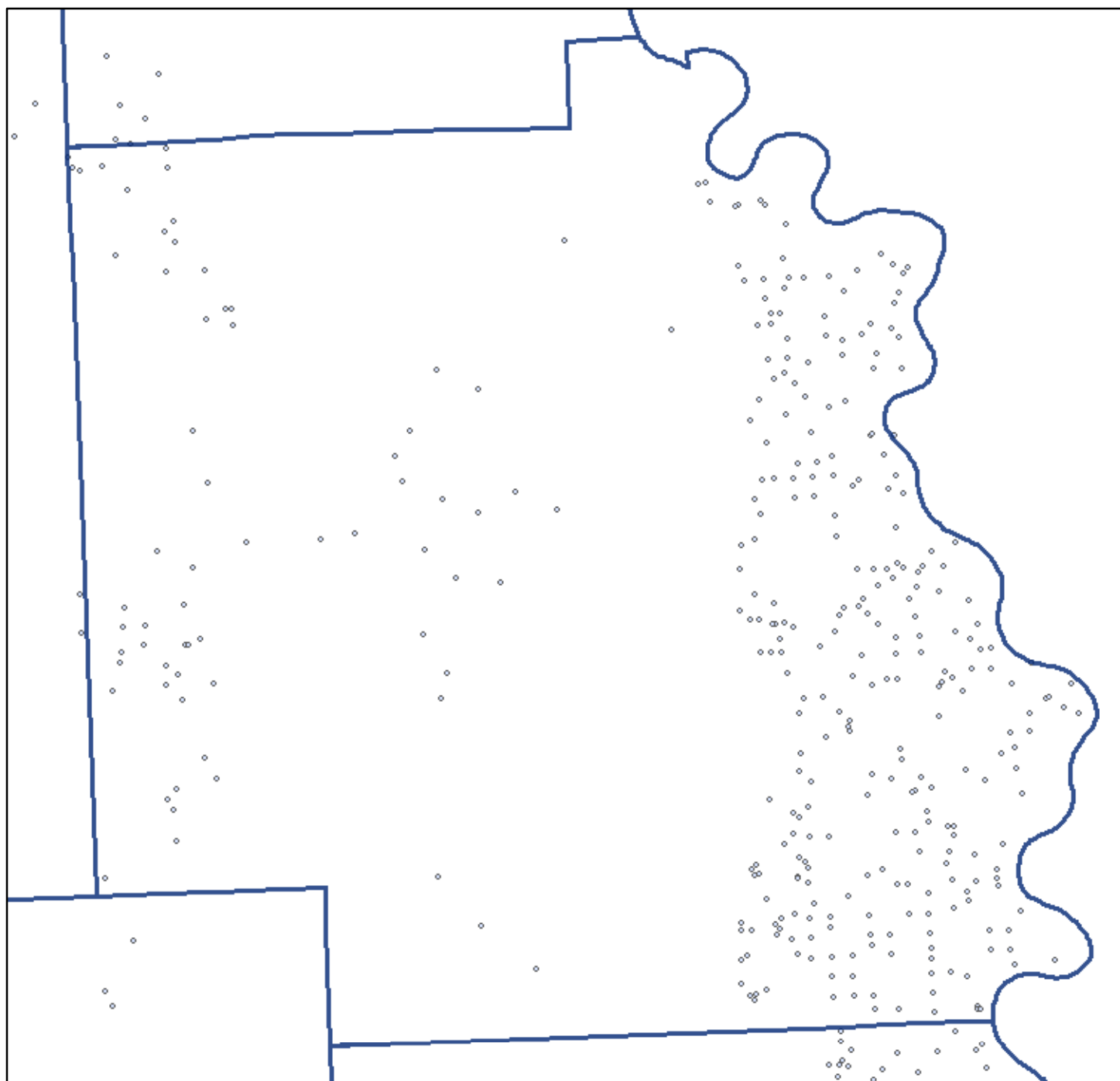


Property Assessment & Taxation

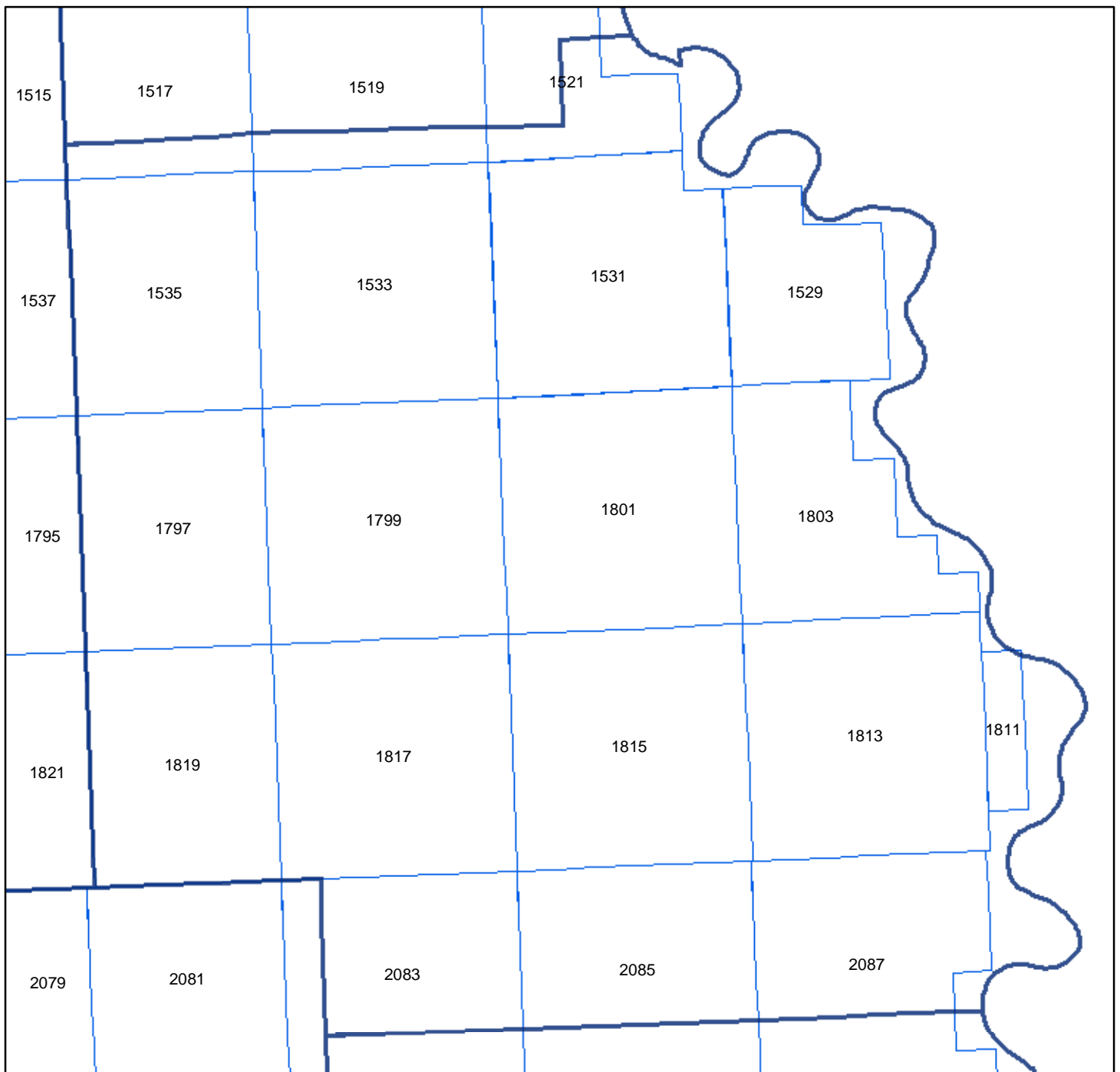


□ School Districts

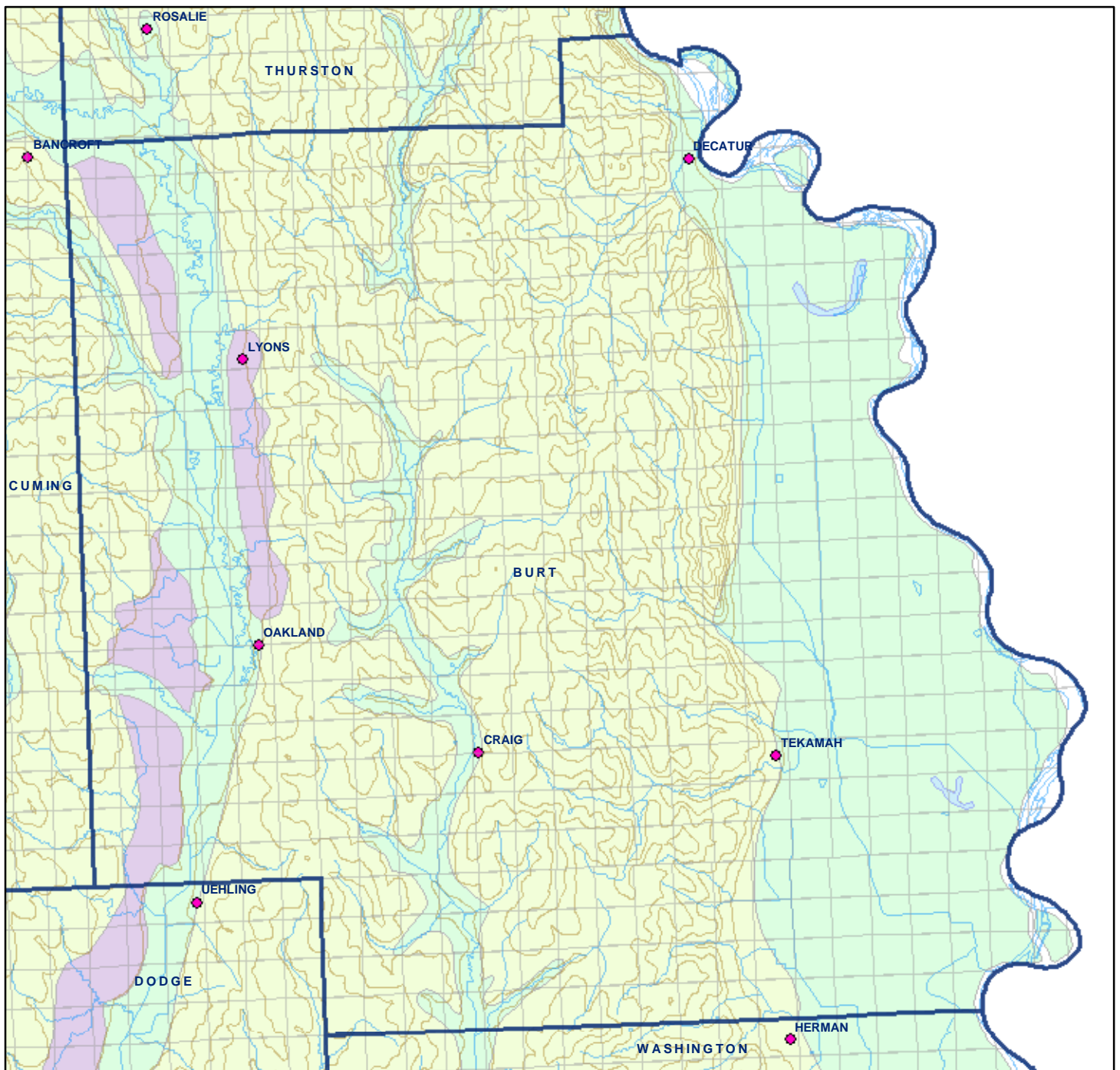




- Registered Wells > 830 GPM



 Geo Codes



Legend

□ Sections

● Towns

— Rivers and Streams

— Topography

Soil Classes

0 - Lakes and Ponds

1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

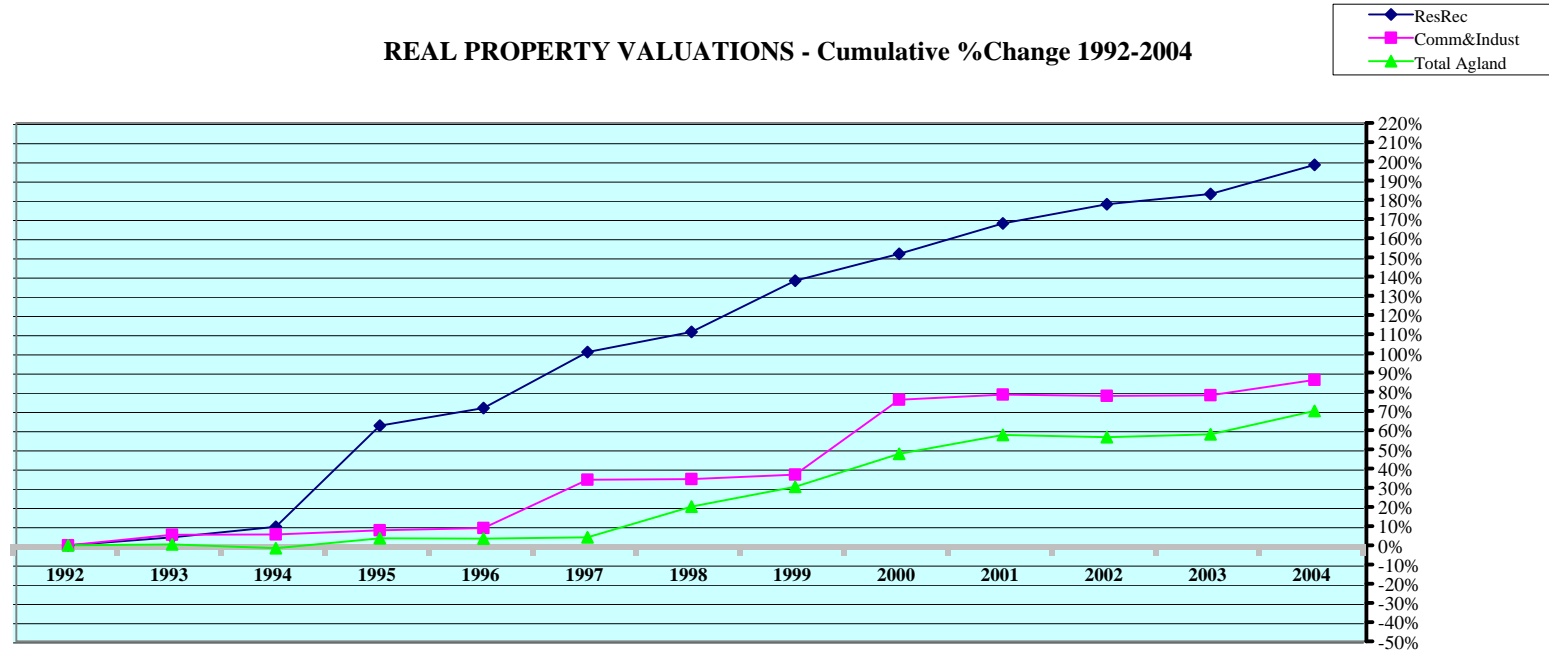
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Burt County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	46,961,205	--	--	--	13,706,480	--	--	--	212,111,104	--	--	--
1993	48,942,900	1,981,695	4.22%	4.22%	14,459,180	752,700	5.49%	5.49%	213,012,048	900,944	0.42%	0.42%
1994	51,463,195	2,520,295	5.15%	9.59%	14,483,875	24,695	0.17%	5.67%	208,816,321	-4,195,727	-1.97%	-1.55%
1995	76,211,545	24,748,350	48.09%	62.29%	14,785,365	301,490	2.08%	7.87%	219,808,815	10,992,494	5.26%	3.63%
1996	80,502,890	4,291,345	5.63%	71.42%	14,938,945	153,580	1.04%	8.99%	219,450,002	-358,813	-0.16%	3.46%
1997	94,241,175	13,738,285	17.07%	100.68%	18,395,175	3,456,230	23.14%	34.21%	220,798,445	1,348,443	0.61%	4.10%
1998	99,155,869	4,914,694	5.22%	111.14%	18,443,730	48,555	0.26%	34.56%	254,811,555	34,013,110	15.40%	20.13%
1999	111,663,759	12,507,890	12.61%	137.78%	18,744,515	300,785	1.63%	36.76%	276,701,340	21,889,785	8.59%	30.45%
2000	118,233,775	6,570,016	5.88%	151.77%	24,091,250	5,346,735	28.52%	75.77%	313,259,415	36,558,075	13.21%	47.69%
2001	125,678,260	7,444,485	6.30%	167.62%	24,469,125	377,875	1.57%	78.52%	333,972,935	20,713,520	6.61%	57.45%
2002	130,403,780	4,725,520	3.76%	177.68%	24,379,835	-89,290	-0.36%	77.87%	331,616,795	-2,356,140	-0.71%	56.34%
2003	132,903,675	2,499,895	1.92%	183.01%	24,428,325	48,490	0.20%	78.22%	334,667,760	3,050,965	0.92%	57.78%
2004	140,035,544	7,131,869	5.37%	198.19%	25,514,410	1,086,085	4.45%	86.15%	360,582,520	25,914,760	7.74%	70.00%

1992-2004 Rate Ann. %chg: Resid & Rec. **9.53%** Comm & Indust **5.31%** Agland **4.52%**

Cnty# **11**
County **BURT**

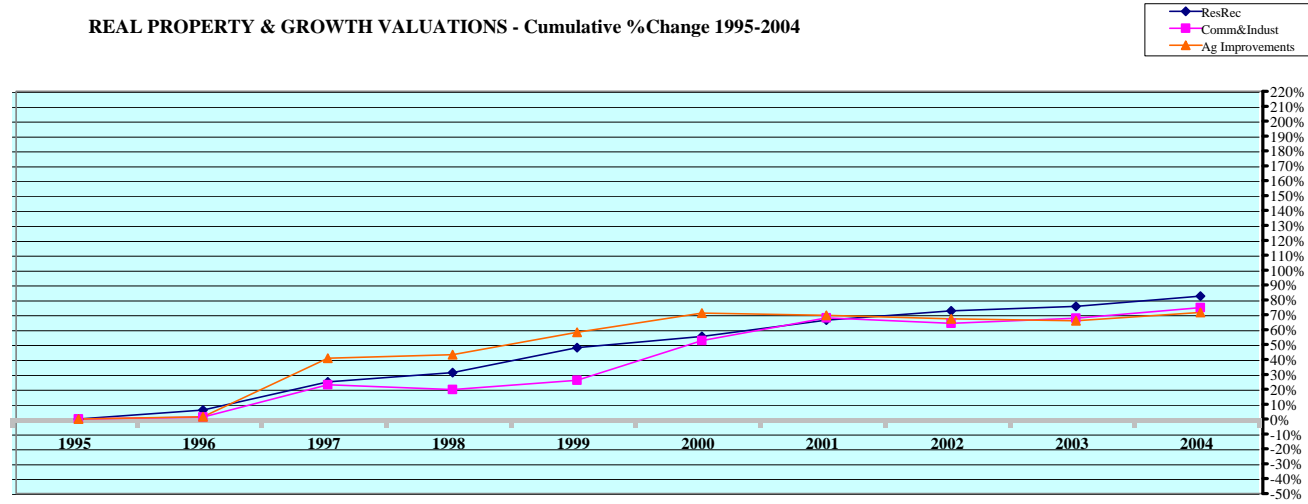
FL area **4**

CHART 1 EXHIBIT 11B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	46,961,205	not avail.	--	--	--	--	13,706,480	not avail.	--	--	--	--
1993	48,942,900	not avail.	--	--	--	--	14,459,180	not avail.	--	--	--	--
1994	51,463,195	not avail.	--	--	--	--	14,483,875	not avail.	--	--	--	--
1995	76,211,545	1,682,920	2.21%	74,528,625	--	--	14,785,365	291,030	1.97%	14,494,335	--	--
1996	80,502,890	1,464,550	1.82%	79,038,340	3.71%	6.05%	14,938,945	244,850	1.64%	14,694,095	-0.62%	1.38%
1997	94,241,175	1,067,145	1.13%	93,174,030	15.74%	25.02%	18,395,175	567,425	3.08%	17,827,750	19.34%	23.00%
1998	99,155,869	1,417,895	1.43%	97,737,974	3.71%	31.14%	18,443,730	1,087,255	5.89%	17,356,475	-5.65%	19.75%
1999	111,663,759	1,443,410	1.29%	110,220,349	11.16%	47.89%	18,744,515	478,710	2.55%	18,265,805	-0.96%	26.02%
2000	118,233,775	2,312,590	1.96%	115,921,185	3.81%	55.54%	24,091,250	1,965,610	8.16%	22,125,640	18.04%	52.65%
2001	125,678,260	1,567,950	1.25%	124,110,310	4.97%	66.53%	24,469,125	127,505	0.52%	24,341,620	1.04%	67.94%
2002	130,403,780	1,696,095	1.30%	128,707,685	2.41%	72.70%	24,379,835	563,285	2.31%	23,816,550	-2.67%	64.32%
2003	132,903,675	1,980,400	1.49%	130,923,275	0.40%	75.67%	24,428,325	131,015	0.54%	24,297,310	-0.34%	67.63%
2004	140,035,544	4,045,285	2.89%	135,990,259	2.32%	82.47%	25,514,410	193,385	0.76%	25,321,025	3.65%	74.70%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **6.91%**

Comm & Indust **6.39%**

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	38,024,358					
1993	not avail	not avail	38,297,007					
1994	not avail	not avail	37,529,859					
1995	14,772,378	20,745,002	35,517,380	1,160,685	3.27%	34,356,695	--	--
1996	14,962,189	21,020,724	35,982,913	1,070,065	2.97%	34,912,848	-1.70%	1.62%
1997	30,435,550	19,490,065	49,925,615	1,525,345	3.06%	48,400,270	34.51%	40.88%
1998	30,776,305	19,934,780	50,711,085	1,531,955	3.02%	49,179,130	-1.50%	43.14%
1999	35,259,130	19,773,125	55,032,255	694,530	1.26%	54,337,725	7.15%	58.16%
2000	41,212,510	18,519,775	59,732,285	950,785	1.59%	58,781,500	6.81%	71.09%
2001	40,430,695	18,493,590	58,924,285	612,715	1.04%	58,311,570	-2.38%	69.72%
2002	39,904,090	18,291,345	58,195,435	731,450	1.26%	57,463,985	-2.48%	67.26%
2003	39,747,945	18,333,035	58,080,980	1,034,810	1.78%	57,046,170	-1.97%	66.04%
2004	40,502,700	20,854,805	61,357,505	2,407,915	3.92%	58,949,590	1.50%	71.58%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **6.18%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **11**
County **BURT**

FL area **4**

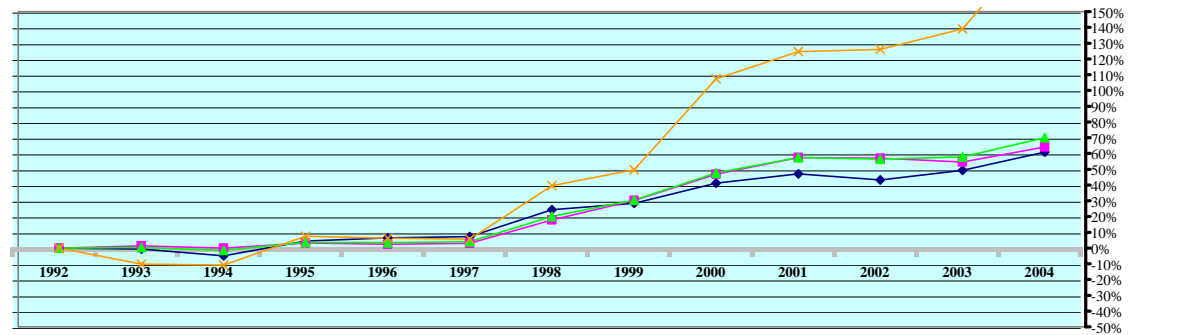
CHART 2

EXHIBIT

11B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	48,632,796	--	--	--	155,603,098	--	--	--	7,760,551	--	--	--
1993	48,272,886	-359,910	-0.74%	-0.74%	157,645,361	2,042,263	1.31%	1.31%	6,966,017	-794,534	-10.24%	-10.24%
1994	46,217,155	-2,055,731	-4.26%	-4.97%	155,556,895	-2,088,466	-1.32%	-0.03%	6,913,823	-52,194	-0.75%	-10.91%
1995	50,802,855	4,585,700	9.92%	4.46%	160,565,714	5,008,819	3.22%	3.19%	8,332,603	1,418,780	20.52%	7.37%
1996	51,744,636	941,781	1.85%	6.40%	159,352,666	-1,213,048	-0.76%	2.41%	8,248,300	-84,303	-1.01%	6.28%
1997	52,146,725	402,089	0.78%	7.23%	160,346,640	993,974	0.62%	3.05%	8,201,955	-46,345	-0.56%	5.69%
1998	60,499,760	8,353,035	16.02%	24.40%	183,369,690	23,023,050	14.36%	17.84%	10,833,690	2,631,735	32.09%	39.60%
1999	62,393,150	1,893,390	3.13%	28.29%	202,562,840	19,193,150	10.47%	30.18%	11,611,225	777,535	7.18%	49.62%
2000	68,618,030	6,224,880	9.98%	41.09%	228,371,150	25,808,310	12.74%	46.77%	16,088,690	4,477,465	38.56%	107.31%
2001	71,528,290	2,910,260	4.24%	47.08%	244,826,245	16,455,095	7.21%	57.34%	17,433,320	1,344,630	8.36%	124.64%
2002	69,641,595	-1,886,695	-2.64%	43.20%	244,246,485	-579,760	-0.24%	56.97%	17,543,330	110,010	0.63%	126.06%
2003	72,558,505	2,916,910	4.19%	49.20%	240,609,435	-3,637,050	-1.49%	54.63%	18,545,980	1,002,650	5.72%	138.98%
2004	78,262,945	5,704,440	7.86%	60.93%	255,378,585	14,769,150	6.14%	64.12%	23,233,625	4,687,645	25.28%	199.38%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	114,659	--	--	--	212,111,104	--	--	--
1993		--	--	--	127,784	13,125	11.45%	11.45%	213,012,048	900,944	0.42%	0.42%
1994		--	--	--	128,448		0.00%	12.03%	208,816,321	-4,195,727	-1.97%	-1.55%
1995		--	--	--	107,643	-20,805	-16.20%	-6.12%	219,808,815	10,992,494	5.26%	3.63%
1996		--	--	--	104,400	-3,243	-3.01%	-8.95%	219,450,002	-358,813	-0.16%	3.46%
1997		--	--	--	103,125	-1,275	-1.22%	-10.06%	220,798,445	1,348,443	0.61%	4.10%
1998		--	--	--	108,415	5,290	5.13%	-5.45%	254,811,555	34,013,110	15.40%	20.13%
1999		--	--	--	134,125	25,710	23.71%	16.98%	276,701,340	21,889,785	8.59%	30.45%
2000		--	--	--	181,545	47,420	35.36%	58.33%	313,259,415	36,558,075	13.21%	47.69%
2001		--	--	--	185,080	3,535	1.95%	61.42%	333,972,935	20,713,520	6.61%	57.45%
2002		--	--	--	185,385	305	0.16%	61.68%	331,616,795	-2,356,140	-0.71%	56.34%
2003	159,245	n/a	n/a	n/a	2,794,595	n/a	n/a	n/a	334,667,760	3,050,965	0.92%	57.78%
2004	178,115	18,870	11.85%	11.85%	3,529,250	734,655	26.29%	26.29%	360,582,520	25,914,760	7.74%	70.00%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
 County FL area

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.
 Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	48,632,870	52,110	933	--	--	155,603,675	204,678	760	--	--	7,760,870	33,966	228	--	--
1993	48,272,951	51,883	930	-0.32%	-0.32%	157,652,722	204,698	770	1.32%	1.32%	6,966,415	33,933	205	-10.09%	-10.09%
1994	46,217,220	52,061	888	-4.52%	-4.82%	155,575,175	204,476	761	-1.17%	0.13%	6,933,713	33,912	204	-0.49%	-10.53%
1995	50,972,697	52,536	970	9.23%	3.97%	162,125,361	204,016	795	4.47%	4.61%	8,413,220	33,650	250	22.55%	9.65%
1996	51,925,340	53,787	965	-0.52%	3.43%	161,115,263	202,391	796	0.13%	4.74%	8,518,113	34,041	250	0.00%	9.65%
1997	52,146,725	53,932	967	0.21%	3.64%	160,441,670	201,555	796	0.00%	4.74%	8,222,200	32,905	250	0.00%	9.65%
1998	60,628,865	54,154	1,120	15.82%	20.04%	183,356,135	201,026	912	14.57%	20.00%	10,832,715	32,792	330	32.00%	44.74%
1999	62,430,955	54,161	1,153	2.95%	23.58%	202,456,930	200,978	1,007	10.42%	32.50%	11,717,685	32,693	358	8.48%	57.02%
2000	68,896,645	54,101	1,273	10.41%	36.44%	231,608,675	201,157	1,151	14.30%	51.45%	13,166,650	32,438	406	13.41%	78.07%
2001	73,494,320	54,223	1,355	6.44%	45.23%	245,180,960	197,522	1,241	7.82%	63.29%	16,703,855	36,429	459	13.05%	101.32%
2002	69,641,595	53,624	1,299	-4.13%	39.23%	244,593,110	196,971	1,242	0.08%	63.42%	17,564,800	37,556	468	1.96%	105.26%
2003	72,059,435	55,424	1,300	0.08%	39.34%	241,358,320	193,337	1,248	0.48%	64.21%	21,006,165	39,754	528	12.82%	131.58%
2004	78,332,290	56,820	1,379	6.05%	47.76%	255,399,065	188,678	1,354	8.46%	78.11%	26,714,385	43,683	612	15.82%	168.22%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.31%

4.93%

8.57%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	106,000	4,240	25	--	--	0	0		--	--	212,103,415	294,994	719	--	--
1993	106,511	4,259	25	0.00%		0	0				212,998,599	294,774	723	0.56%	0.56%
1994	107,665	4,306	25	0.00%		0	0				208,833,773	294,755	708	-2.07%	-1.53%
1995	109,756	4,389	25	0.00%		0	0				221,621,034	294,592	752	6.21%	4.59%
1996	109,894	4,395	25	0.00%		0	0				221,668,610	294,613	752	0.00%	4.59%
1997						105,665	4,232	25	--	--	220,916,260	292,624	755	0.40%	5.01%
1998						104,050	4,168	25	0.00%		254,921,765	292,141	873	15.63%	21.42%
1999						130,380	4,347	30	20.00%		276,735,950	292,178	947	8.48%	31.71%
2000						176,255	4,478	39	30.00%		313,848,225	292,174	1,074	13.41%	49.37%
2001						182,110	4,609	40	2.56%		335,561,245	292,783	1,146	6.70%	59.39%
2002						185,175	4,695	39	-2.50%		331,984,680	292,846	1,134	-1.05%	57.72%
2003	161,345	4,098	39	n/a	n/a	11,025	55	200	n/a	n/a	334,596,290	292,668	1,143	0.79%	58.97%
2003	177,255	3,366	53	35.02%	n/a	16,330	74	220	10.01%	n/a	360,639,325	292,621	1,232	7.83%	71.41%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.59%

11
BURT

FL area

4

CHART 4

EXHIBIT

11B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005